

RAILWAY RETURNS.

RETURNS OF THE CAPITAL, TRAFFIC, RECEIPTS,

AND

WORKING EXPENDITURE

OF THE

RAILWAY COMPANIES

OF THE

UNITED KINGDOM

For the Year 1908

(Pursuant to the Act 34 & 35 Vict. cap. 78),

WITH A GENERAL REPORT THEREON AND SUMMARY TABLES
FOR A SERIES OF YEARS.

Presented to both Houses of Parliament by Command of His Majesty.



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GENERAL REPORT.

TO THE SECRETARY OF THE BOARD OF TRADE.

SIR,

I have the honour to present herewith the Returns for 1908, made to the Board of Trade under the Regulation of Railways Act, 1871, and the Railway and Canal Traffic Act, 1888, in respect of the capital, traffic, receipts and expenditure of the railway companies of the United Kingdom, together with the usual Annual Report thereon.

A Preliminary Statement of the more important particulars shown by these Returns, with comparative figures for 1907 and 1906, was issued in May last as a Parliamentary Paper*. As in the case of the Preliminary Statements issued in past years, the provisional figures given therein approximated fairly closely to the definite figures finally compiled.

The various Summary Tables usually given in this Return have been continued in the present volume, and the following observations thereon are now submitted in accordance with the usual practice.

Capital.

The total amount of authorised capital shown by the Returns for 1908 was £1,398 millions, an increase over the amount at the end of 1907 of somewhat less than £4 millions, this being the smallest increase recorded, with the exception of that in 1906 which amounted to £2½ millions only. There was an increase in 1907 of about £9½ millions, and the average annual increase during the 10 years 1899-1908 was approximately £15½ millions.

The following statement shows the amounts of capital returned as *paid-up* at the end of each of the years 1908 and 1907, distinguishing between ordinary stock, preference and guaranteed stock, and loans and debenture stock, and showing separately the amounts by which each description had been increased by merely nominal additions:—

Class of Stock.	Total Paid-up Capital.			Amount included in Paid-up Capital, representing nominal additions on the consolidation, conversion, and division of Stocks.		
	1908.	1907.	Increase in 1908 over 1907.	1908.	1907.	Increase in 1908 over 1907.
	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.
Ordinary Stock	491.6	488.2	3.4	91.0	90.5	0.5
Preference and Guaranteed Stock	468.4	458.9	9.5	61.0	61.0	—
Loans and Debenture Stock . .	330.5	345.0	4.5	44.4	44.4	—
Total	1,310.5	1,292.1	18.4	196.4	195.9	0.5

* Railway Returns, 1908, (Preliminary Statements) Cd. 4637.

It appears from this statement that the total amount of Railway capital returned as paid-up at the close of 1908 was 1,310 million pounds, of which about 196 millions, or approximately 15 per cent., was due to nominal additions of the nature stated in the Table. The nominal additions formed approximately 18½ per cent. of the "ordinary" stock, 13 per cent. of the "preference and guaranteed" stocks, and 12½ per cent. of the "loans and debenture" stock.

The total amounts of paid-up capital at the end of 1908, compared with the corresponding amounts at the end of 1907, showed increases of about £2½ millions in the ordinary, £9½ millions in the preference and guaranteed, and £4½ millions in the loans and debenture stock, making a total increase of £16½ millions, as compared with £7½ millions in 1907, and £14½ millions in 1906. During the ten years 1899-1908 the average annual increase was a little over £17½ millions. The proportions which the various classes of stock bore to the total paid-up capital at the end of 1908 differed slightly from those that had obtained at the end of the previous year, the "ordinary" stock forming 37½ per cent., the "preference and guaranteed" 35½ per cent., and "loans and debenture" stock 26½ per cent. of the total.

In Summary Table No. 9, the average rates of dividend or interest paid on each description of capital during the last ten years are stated. The figures given in this Table have been computed from the rates returned by the Companies as having been paid, and the amounts of capital to which each rate applied. As stated in former Reports, the amounts arrived at in this way are somewhat in excess of the real amounts, mainly owing to some Companies having invested a portion of their capital in the stocks and shares of other Companies (capital to the extent of about eleven and a half millions being duplicated in this way), and partly owing to dividends on new capital having been paid in some instances for a portion of a year only. The extent of this excess is, however, probably only small. It will be seen that the average rate of dividend on the ordinary capital was 2·99 per cent. in 1908, as compared with 3·31 per cent. in 1907, and that the average rate of dividend on the preferential capital fell from 3·46 per cent. in 1907 to 3·42 per cent. in 1908, the rates on the other classes of capital remaining practically unchanged.

As pointed out in a note to Table No. 9, the rates are naturally lower than they would have been had there been no nominal additions to the capital of the Companies. The average rate of dividend or interest computed on the total capital, as it would have stood if no nominal additions had been made thereto, was 3·30 per cent. as compared with the rate of 3·32 per cent. paid on the total capital including nominal additions.

Traffic and Receipts therefrom.

The gross receipts of the Companies in 1908 and 1907 from passenger and goods traffic were as follows:—

Receipts from—	1908.	1907.	Increase (+) or Decrease (—).	
			Absolut.	Per Cent.
	Million £.	Million £.	Million £.	
Passenger traffic	51·7	51·9	(+) 0·7	(+) 1·4
Goods traffic	58·9	61·2	(—) 2·3	(—) 3·6
Total	110·6	112·2	(—) 1·6	(—) 1·4

The above statement does not include receipts from miscellaneous sources, such as steamboats, canals, docks, rents, tolls, hotels, etc.

The receipts from passenger traffic were greater in 1908 than in 1907 by some £700,000, but the receipts from goods traffic fell off by more than 2½ millions from the total of £61,200,000—the highest recorded—reached in 1907. In spite of the decrease in total receipts, which is the first recorded since 1893, the aggregate is still £2,670,000 in excess of that of the year 1906.

Passenger Traffic.

The following statement shows the receipts from each class of passenger traffic in the last two years :—

Receipts from—	1908.	1907.	Increase (+) or Decrease (—)	
			Amount.	Per Cent.
Ordinary passengers :—	£.	£.	£.	
First class	5,271,000	3,363,000	(—) 92,000	(—) 3·7
Second class	3,715,000	2,810,000	(—) 85,000	(—) 3·4
Third class	32,111,000	31,513,000	(+) 503,000	(+) 1·9
Season-ticket holders	4,516,000	4,410,000	(+) 108,000	(+) 2·4
Mails, parcels, excess luggage, carriages, houses, dogs, &c.	9,049,000	3,473,000	(+) 173,000	(+) 2·0
Total	51,654,000	50,975,000	(+) 689,000	(+) 1·4

Except that the increases are somewhat smaller, these increases and decreases are very similar to those shown by the Returns for the years 1907 and 1906, there being in each case increases in the receipts from third class ordinary passengers, season ticket holders, and mails, parcels, etc., accompanied by decreases in the receipts from first and second class ordinary passengers.

The following is a comparison of the numbers of ordinary passengers of each class (exclusive of season-ticket holders) carried by the Companies during each of the last two years :—

—	1908.	1907.	Increase (+) or Decrease (—).	
			Number.	Per Cent.
Ordinary passengers :—	No.	No.		
First class	30,832,000	33,363,000	(—) 2,475,000	(—) 7·4
Second class	34,089,000	36,658,000	(—) 2,569,000	(—) 7·1
Third class	1,313,138,000	1,185,430,000	(+) 23,718,000	(+) 2·0
Total	1,278,115,000	1,253,481,000	(+) 18,834,000	(+) 1·6

An examination of the details given in the Returns No. II. (pp. 48–65 of this and the preceding volume) shows that, excluding from consideration the lines worked by electrical power, the variation in the number of ordinary passengers in 1908 as compared with 1907 exceeded half a million in the case of sixteen Companies, of which three only showed increases while thirteen showed decreases. The reduced numbers observable in the case of certain of the Companies are no doubt largely due to tramway and motor omnibus competition in the neighbourhood of large urban areas.

The number of passengers conveyed by the "tube" railways of the Metropolis increased from 130 millions in 1907 to 161 millions in 1908, the increase being more than that shown above in the total number of third class ordinary passengers, in which these are included. Of the increase in receipts from third class passengers, shown in the preceding table, no less than £239,380 was due to the development of the traffic of these deep-level underground railways.

The following statement of the average receipts per passenger of each class is in the usual form. Regard must be had to the fact that the figures for the years 1905–8 are compiled on a basis somewhat different from that of previous years. Up to and inclusive of the year 1904, passengers other than first class passengers, travelling on the Liverpool Overhead Railway (a railway which has only two classes of passengers) were included in the Returns as second class passengers, but in the Returns for subsequent years they have been included as third class passengers. The practical abolition of the second class on the Metropolitan and Metropolitan District Railways also resulted in the transfer from the second to the third class of a number of short distance passengers, and the higher level of the average receipts per second class passenger shown by the Returns for the years 1905–8 as compared with previous years is due, in part, to these transfers.

AVERAGE RECEIPTS per PASSENGER (excluding Season-Ticket Holders).

Class of Passenger.	1896.	1901.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
First class	23·6	24·0	24·4	24·4	24·1	23·6	23·9	23·1	24·2	25·4
Second class	9·8	10·4	10·8	10·9	10·8	11·0	13·0	16·5	18·4	19·1
Third class	6·5	6·5	6·5	6·5	6·5	6·5	6·4	6·3	6·4	6·4
All classes	7·3	7·3	7·3	7·3	7·3	7·2	7·2	7·1	7·2	7·2

It will be observed that the average receipts per passenger from all classes (excluding season ticket holders) have hardly varied at all throughout the period to which the statement relates.

The following table, in which a comparison is made between the annual rate of increase in the numbers of third class railway passengers and tramway passengers respectively, is in the usual form :—

Year.	Third Class Railway Passengers. (Years ending 31st December.)	Increase.		Tramway Passengers.*	Increase.	
		Number.	Per Cent.		Number.	Per Cent.
1899	1,003,990,000	10,322,000	4·2	924,820,000†	66,534,000	7·7
1900	1,038,873,000	34,877,000	3·5	1,065,374,000†	140,554,000	15·2
1901	1,068,919,000	30,046,000	2·9	1,198,227,000†	132,853,000	12·6
1902	1,080,625,000	11,706,000	1·1	1,304,453,000†	106,226,000	10·4
1903	1,086,200,000	5,580,000	0·5	1,799,343,000‡	**	**
1904	1,092,542,000	6,344,000	0·4	2,068,913,000‡	269,570,000	15·0
1905	1,110,034,000	17,476,000	1·6	2,236,013,000‡	167,100,000	8·1
1906	1,162,181,000	52,158,000	4·7	2,454,807,000‡	218,794,000	9·8
1907	1,189,430,000	27,238,000	2·3	2,625,533,000‡	170,726,000	7·0
1908	1,213,138,000	23,718,000	2·0	§	§	§

* The figures with regard to the number of Tramway Passengers in each year will be found on page 319 of the Fifty-sixth number of the "Statistical Abstract for the United Kingdom."

† Years ending 30th June.

‡ These figures represent the total number of passengers carried by Street and Road Tramway and Light Railway Companies during the years ending 31st December, 1903 to 1907, and by Street and Road Tramways and Light Railways owned by Local Authorities during the years ending March 31st, 1904 to 1908, respectively.

§ Returns not yet available.

** Cannot be given, see note 2.

The increase in tramway passengers in the year 1903 is somewhat exaggerated by the inclusion in the Returns for that year, for the first time, of particulars relating to public road lines authorised under the Light Railways Act, 1896.

The rate of increase in 1908 amongst tramway passengers cannot be shown, the tramway returns for that year not having yet been completed.

The following Table shows the receipts from each class of season ticket-holders :—

Receipts from Season-Ticket Holders.	1905.	1907.	Increase (+) or decrease (-).	
			Amount.	Per Cent.
	£.	£.	£.	
First class	1,479,000	1,465,000	(+) 14,000	(+) 1·0
Second class	1,028,000	1,030,000	(-) 2,000	(-) 0·2
Third class	2,011,000	1,915,000	(+) 96,000	(+) 5·0
Total	4,518,000	4,410,000	(+) 108,000	(+) 2·4

This statement shows a further increase, following on those of previous years, in the receipts from third class season tickets, the increase under this head in 1908 being £96,000, as compared with £134,000 in 1907. The receipts from first class season tickets show a small increase, and those from second class season tickets a small decrease.

The numbers of season-ticket holders are returned by the Companies on a uniform basis showing the equivalent in annual tickets. A comparison of the number of each class in the years 1908 and 1907 is given in the Table below:—

Equivalent Number of Annual Season Tickets.	1908.	1907.	Increase (+) or Decrease (-).	
			Number.	Per Cent.
First class - - - -	129,536	129,740	(-) 203	(-) 0.2
Second class - - - -	146,391	161,312	(-) 14,921	(-) 10.3
Third class - - - -	446,874	434,517	(+) 12,357	(+) 2.9
Total - - - -	722,801	725,568	(+) 2,767	(+) 0.4

The average receipt per season ticket of each class, reduced to the basis of the equivalent number of annual tickets was as follows:—

Class of Ticket.	1908.	1907.
	£ s. d.	£ s. d.
First class - - -	11 8 0	11 6 0
Second class - - -	7 0 0	6 16 0
Third class - - -	4 10 0	4 8 0
All classes - - -	6 5 0	6 3 0

The steady increase manifested in the average receipt in the first and second classes during recent years reflects, no doubt, the tendency of ticket holders to live at greater distances from business centres than formerly, as well as the development of alternative means of rapid transit over the shorter distances, the effects of which are apparent in the statistics of ordinary passenger traffic.

Combining the receipts from season-ticket holders with those from the ordinary passengers under each class we obtain the following results:—

Receipts from Ordinary and Season-Ticket Passengers.	1908.	1907.	Increase (+) or Decrease (-).	
			Amount.	Per Cent.
	£.	£.	£.	
First class - - -	4,759,000	4,828,000	(-) 69,000	(-) 1.4
Second class - - -	3,744,000	3,840,000	(-) 96,000	(-) 2.5
Third class - - -	34,122,000	33,434,000	(+) 688,000	(+) 2.1
Total - - -	42,616,000	42,102,000	(+) 514,000	(+) 1.2

The effect of combining the receipts from season tickets with the other receipts from passenger traffic is to lessen the rate of decrease of the first and second class ordinary receipts, and to add slightly to the rate of increase of the third class ordinary receipts.

Goods Traffic.

The following statement shows the receipts from each branch of goods traffic in 1908 and 1907 :—

Receipts from—	1908.	1907.	Decrease.	
			Amount.	Per Cent.
	£.	£.	£.	
"Minerals"	28,196,000	29,415,000	1,219,000	4.1
"General Merchandise"	29,197,000	30,287,000	1,090,000	3.6
Live stock	1,495,000	1,501,000	6,000	0.4
Total	58,888,000	61,203,000	2,315,000	3.6

It will be seen that the receipts from goods traffic fell off in 1908 by some 2½ million pounds. The total receipts, and also the receipts from "minerals" and from live stock, taken separately, were however, greater than in any year prior to 1907.

The following Table shows the tonnage of "minerals" and "general merchandise" conveyed during each of the last two years :—

	1908.	1907.	Decrease.	
			Amount.	Per Cent.
	Million Tons.	Million Tons.	Million Tons.	
"Minerals" conveyed	388.4	407.6	19.2	4.7
"General merchandise" conveyed	103.2	108.3	5.1	4.7
Total	491.6	515.9	24.3	4.7

The decrease in the tonnage carried was thus somewhat greater than the decrease in the receipts, in the case of both "minerals" and "general merchandise." It appears, therefore, that the average revenue per ton of goods carried was slightly higher in 1908 than in 1907, and also, in view of the statements on the following page, that the average revenue per train mile showed a small increase over the preceding year.

As the production and export of coal have an important bearing on the mineral traffic of the railway companies, the principal figures relating thereto are here given, as in previous Reports. It will be observed that the production of coal decreased in 1908 by 2.4 per cent., while the decrease in the "mineral" traffic of the railway companies was 4.7 per cent., and the decrease in the aggregate quantity of coal shipped as cargo (both coastwise and for export), and also for their own use by steamers engaged in the foreign trade, was 0.4 per cent.

Quantity of	1908.	1907.	Increase (+) or Decrease (—)	
			Amount.	Per Cent.
	Tons.	Tons.	Tons.	
Coal raised	261,522,000	267,831,000	(—) 6,309,000	(—) 2.4
Coal brought to London by railway*	8,192,000	8,345,000	(—) 153,000	(—) 1.8
Coal shipped coastwise†	30,067,000	29,246,000	(—) 170,000	(—) 0.9
Coal exported abroad‡	62,547,000	63,601,000	(—) 1,054,000	(—) 1.7
Coal shipped for their own use by steamers engaged in the foreign trade	19,474,000	18,619,000	(+) 855,000	(+) 4.6

* From information specially returned to the Board of Trade by the Railway Companies.

† From information specially supplied to the Board of Trade by the Commissioners of Customs.

‡ Excluding coal shipped for their own use by steamers engaged in the foreign trade.

Train Mileage.

No figures with regard to the average load of passenger or goods trains have been compiled systematically by the majority of the railway companies; the following figures, however, show the number of miles travelled by passenger and goods trains respectively during 1908 and 1907:—

By			Increase (+) or Decrease (-).	
	1908	1907.	Amount.	Per cent.
	Million Miles.	Million Miles.	Million Miles.	
Passenger Trains	261.5	261.6	(+) 1.9	(+) 0.7
Goods Trains	107.2	161.1	(-) 5.2	(-) 4.4
Total (including Mixed Trains)	123.2	428.1	(-) 5.2	(-) 1.2

The Table shows an increase in 1908 of 0.7 per cent. in passenger train mileage, and a decrease of 4.4 per cent. in goods train mileage. Passenger train mileage has increased continuously throughout the whole period covered by these Returns. Of the increase in 1908, two-thirds are accounted for by the increase of traffic on the London "tube" railways. On the other hand, the details given in Table No. 15 (p. xxxix) show that between 1900 and 1905 goods train mileage fell from 180,049,000 to 154,751,000. It rose to 158,879,000 in 1906, and further to 164,375,000 in 1907, falling to 157,212,000 in 1908. In 1908, therefore, it was still considerably less than in 1900, in spite of the large increase which has taken place during the period as a whole in the tonnage of general merchandise and minerals conveyed and in the receipts from goods traffic, the total tonnage having risen from 424,829,000 in 1900 to 491,595,000 in 1908, and the goods traffic receipts from £53,471,000 to £58,888,000.

The following statement gives a summary of the rates of increase in passenger journeys, tonnage conveyed, receipts, and train mileage in 1908 as compared with 1907:—

Increase in number of ordinary passengers conveyed in 1908 compared with 1907			Per Cent.
Increase in passenger train mileage	ditto	ditto	0.7
Increase in receipts from passenger traffic	ditto	ditto	1.4
Decrease in tonnage of goods conveyed in 1908 compared with 1907			4.7
Decrease in goods train mileage	ditto	ditto	4.4
Decrease in receipts from goods traffic	ditto	ditto	3.8

The increase in passenger receipts was thus greater than the increase in passenger train mileage, and the decrease in receipts from goods traffic was smaller than the decrease in goods train mileage.

As shown in the Summary Table No. 18, the average receipts per train mile, taking passenger and goods traffic together, have varied very little in recent years for the United Kingdom as a whole, the range of variation for the six years 1903-1908 being less than $\frac{1}{2}$ d.

After a decrease for six years in succession the average receipts per passenger train mile increased from 46.57d. in 1907, the lowest average recorded, to 46.86d. in 1908. The average receipts per goods train mile increased in 1908, for the tenth year in succession, and reached the highest figure yet recorded.

The following statement shows the average receipts per train mile, distinguishing goods and passenger trains, in 1907 and 1908.

From	Receipts per Train Mile,		Increase (+) or Decrease (-).
	1908.	1907.	
	£	£	£
Passenger Traffic	46.86	46.67	(+) 0.29
Goods Traffic	89.87	89.32	(+) 0.55
Total Traffic	62.70	62.85	(-) 0.15

It will be noted that there is an increase in the train mile receipts both for passenger traffic and for goods traffic, taken separately, but that for the total traffic a decrease is shown. This is due to the decrease in the proportion of the goods train mileage to the total. In 1907 the goods train mileage was nearly 38½ per cent. of the total, in 1908 it was but little over 37 per cent.

Working Expenditure.

The following Table shows the gross receipts, the working expenses, and the net receipts in each of the last two years :—

	1908.	1907.	Decrease.	
			Amount.	Per cent.
	Million £.	Million £.	Million £.	
Gross Receipts	119.69	121.56	1.66	1.4
Working Expenses	76.41	76.61	0.20	0.3
Net Receipts	43.48	44.94	1.46	3.2
Proportion per cent. of Working Expenses to Gross Receipts	63.7	63.0	Increase. 0.7	

The total working expenditure of the companies fell from £76,609,000 in 1907 to £76,408,000 in 1908, but the proportion of working expenses to gross receipts in 1908, 63.7 per cent., was greater than in any previous year, the highest preceding figure being that of 1901, 63.3 per cent.

The following is a comparison for 1908 and 1907 of the gross amounts of the expenses of the companies under the four principal heads. These heads cover the bulk of the expenses connected with the actual working of the lines; they are also, it may be added, those chiefly influenced by variations in the charges for wages, fuel, and materials :—

Heads of Expenditure.	1908.	1907.	Increase (+) or Decrease (-)
	Million £.	Million £.	Million £.
Maintenance of way, works, and stations	11.07	11.26	(-) 0.19
Locomotive power	21.89	21.59	(+) 0.30
Repair and renewal of carriages and waggons	6.21	6.24	(-) 0.03
Traffic expenses	21.64	21.81	(-) 0.17

The expenditure on "Maintenance of Way, &c.," decreased by £190,000, as compared with an increase of £280,000 in 1907. That on "Locomotive Power" increased by £300,000, as compared with an increase of £2,190,000 in 1907. The expenditure on "Repair and Renewal of Carriages and Waggon" and that on "Traffic Expenses," decreased by £30,000 and £170,000 respectively. Taking these four principal heads together, there was a decrease of about £90,000, which compares with an increase of a little over £3,400,000 in 1907.

The amounts of "Rates and Taxes" paid by the railway companies in each year since 1898 have been as follows:—

Year.	Total Amount of Rates and Taxes.	Increase (+) or Decrease (−) compared with previous year.
	£.	£.
1899 - - - - -	3,582,000	—
1900 - - - - -	3,757,000	(+) 175,000
1901 - - - - -	3,960,000	(+) 203,000
1902 - - - - -	4,328,000	(+) 368,000
1903 - - - - -	4,493,000	(+) 265,000
1904 - - - - -	4,738,000	(+) 245,000
1905 - - - - -	4,833,000	(+) 195,000
1906 - - - - -	4,865,000	(+) 32,000
1907 - - - - -	4,893,000	(−) 102,000
1908 - - - - -	4,884,000	(+) 21,000

It will be seen that, as compared with the year 1907, there was a slight increase under this head in 1908, but that the total amount was smaller than in either of the two years immediately preceding 1907. A consideration of the figures in the table suggests a slackening of the demands of local authorities on railway companies, and it will be interesting to see, a year hence, whether the tendency has been continued.

As in previous years, an examination has been made of the accounts rendered to their shareholders by the principal companies, in order to estimate the effect of variations in the cost of materials, and in the extent of the wages bill, on the increase in expenditure. The information which has been compiled from these accounts is given in Appendix C, and as the total working expenditure of the fifteen companies for which particulars are there given amounts to approximately 84 per cent. of the total for all the companies during the year, it may be assumed that the expenditure of these fifteen principal companies is fairly representative of the whole. The following figures show the cost of coal and coke, and of materials used in the repair of engines, for these fifteen companies:—

Year.	Expenditure on Coal and Coke.	Expenditure on Materials in Locomotive Repairing Department.
	£.	£.
1899 - - - - -	3,390,000	1,388,000
1893 - - - - -	3,199,000	1,260,000
1894 - - - - -	3,059,000	1,370,000
1895 - - - - -	2,932,000	1,262,000
1896 - - - - -	2,839,000	1,403,000
1897 - - - - -	3,031,000	1,498,000
1898 - - - - -	3,433,000	1,585,000
1899 - - - - -	4,378,000	1,781,000
1900 - - - - -	5,267,000	1,990,000
1901 - - - - -	5,989,000	2,092,000
1902 - - - - -	5,042,000	2,153,000
1903 - - - - -	4,959,000	2,311,000
1904 - - - - -	4,874,000	2,151,000
1905 - - - - -	4,810,000	2,129,000
1906 - - - - -	5,048,000	2,329,000
1907 - - - - -	5,175,000	2,583,000
1908 - - - - -	5,540,000	2,804,000

The figures relating to the cost of materials used in the maintenance of permanent way and in the repair and renewal of carriages and waggons, though given in the Appendix, are not quoted here, as undoubtedly much variation exists in the amounts of expenditure which individual companies may find it requisite to incur for these purposes in particular years. It will be seen, however, from the figures above quoted, that there was a continuous reduction in the expenditure on fuel in the four years from 1893 to 1896, although there was, during the same period, a general increase in train mileage. From 1896 to 1901 the expenditure on coal and coke increased yearly, the expenditure in 1901 being more than double that of 1896, while the increase in train mileage continued till 1900, though at a rate much less than that at which the cost of fuel increased. In the next four years expenditure on fuel decreased each year, while the train mileage underwent but little change. In 1906 there was an increase in the cost of fuel of £238,000, in 1907 an increase of no less than £1,127,000, or over 22 per cent., and in 1908 a further increase of £365,000. In these three years the aggregate increase of train mileage has been 5½ per cent.

The following statement affords some indication of the course of prices of coal and materials in recent years. It is, of course, to be understood that the figures quoted in the case of coal relate to all descriptions of coal, and not alone to those kinds which are used for railway locomotive purposes:—

Year.	Approximate Price of Coal at the Mines, according to the "Mineral Statistics."	Average Export Prices, computed from the Quantities and Declared Value of the Exports.	
		Of Coal.	Of Iron and Steel Rails.
	Per Ton.	Per Ton.	Per Ton.
1899	7s. 7d.	10-53s.	4-90d.
1900	10s. 9½d.	10-52s.	6-33d.
1901	8s. 4½d.	11-73s.	5-86d.
1902	8s. 2½d.	11-19s.	5-44d.
1903	7s. 8d.	11-48s.	5-32d.
1904	7s. 2½d.	11-02s.	4-84d.
1905	6s. 11½d.	11-47s.	5-00d.
1906	7s. 3½d.	11-82s.	5-63d.
1907	9s. 0d.	12-63s.	6-54d.
1908	† 8s. 11d.	12-65s.	6-12d.

† The export price of coal includes, from the 10th April, 1901, to October 31st, 1906, the Export Duty of 1s. per ton on coal valued at more than 6s. per ton.

‡ From information specially supplied to the Board of Trade by the Home Office.

The foregoing Table shows that the price of coal was nearly the same in 1908 as in 1907, taking the average of the whole year in each case.

It may be of interest to compare the number of train miles run with the quantity of fuel consumed for locomotive purposes, and also with the cost of fuel to the companies. The following Table shows the annual percentage increases or decreases which have occurred in these figures year by year since 1899:—

Year.	Increase (+) or Decrease (-) in each year as compared with the previous year.		
	In Total Train-Mileage. (all Railway Companies.)	In quantity of fuel consumed for locomotive purposes (by all Railway Companies).*	In Cost of Fuel (to fifteen Principal Railway Companies).
	Per Cent.	Per Cent.	Per Cent.
1899	(+) 4.2	(+) 7.0	(+) 23.5
1900	(+) 1.5	(+) 5.0	(+) 39.9
1901	(-) 0.8	(-) 1.6	(+) 0.03
1902	(+) 0.2	(+) 2.8	(-) 15.8
1903	(-) 1.5	(+) 0.6	(-) 1.6
1904	(+) 0.8	(+) 0.4	(-) 2.5
1905	(+) 1.0	(+) 1.3	(-) 1.3
1906	(+) 3.3	(+) 4.3	(+) 4.9
1907	(+) 3.4	(+) 6.9	(+) 22.3
1908	(-) 1.2	(-) 3.3	(+) 5.9

* The figures with regard to quantity of fuel consumed in each of the years 1903-1907 are to be found on page 34 of "Coal Tables, 1907" (Parl. Paper No. 377 of Session 1908). The figure for 1908 has been specially supplied to the Board of Trade by the Railway Companies.

A comparison of the first two columns in the above Table shows that in nearly every year included in the Table the percentage increase in the quantity of fuel consumed was greater than the percentage increase in train mileage, a fact which is no doubt explained by the tendency to increase train loads and the consequent employment of heavier and more powerful locomotives.

As regards the amounts paid as wages in the Locomotive and Traffic Departments, the following figures, which relate to the fifteen principal railway companies of the United Kingdom, are taken from the Table in the Appendix above referred to:—

Year.	In Locomotive Department.		In Traffic Department.
	Working of Engines.	Repairing and Renewing Engines.	
	£.	£.	£.
1899 . . .	5,047,000	1,388,000	12,330,000
1900 . . .	5,383,000	2,058,000	12,802,000
1901 . . .	5,258,000	2,106,000	13,112,000
1902 . . .	5,251,000	2,219,000	13,342,000
1903 . . .	5,213,000	2,255,000	13,534,000
1904 . . .	5,178,000	2,237,000	13,454,000
1905 . . .	5,194,000	2,246,000	13,749,000
1906 . . .	5,377,000	2,319,000	14,076,000
1907 . . .	5,675,000	2,421,000	14,573,000
1908 . . .	5,571,000	2,338,000	14,501,000

On the assumption that the expenses of the smaller companies on account of wages showed the same tendency to increase as those of the larger, the following comparative statement may be given:—

Per Cent.

Work done in 1908 as compared with 1907 —

Increase in number of ordinary passengers conveyed	-	-	1.5
Decrease in tonnage of goods carried	-	-	4.7
Decrease in total train mileage	-	-	1.2

Cost for wages in 1908 compared with 1907—

Decrease in locomotive department	-	-	2.1
Decrease in traffic department	-	-	0.5
Decrease in the two departments taken together	-	-	1.1

In the figures already given (*see page xii*) which show the total expenditure of the companies, all branches of expenditure were included; for certain purposes, however, more especially for showing the expenditure per train mile and per mile of railway open for traffic, it is desirable to exclude the expenditure of railway companies on steamboats, docks, harbours, and canals. In Summary Table No. 16, therefore, a total is given which shows the expenditure of the companies exclusive of steamboat, dock, harbour, and canal expenditure. The expenditure per train-mile

and per mile of railway open for traffic under each head except steamboats, etc., is shown in Table No. 19. The results per train-mile run for the years 1908 and 1907 are summarised in the following statement:—

Expenditure on account of—	Expenditure per Train-mile.		Increase (+) or Decrease (—) in 1908.
	1908.	1907.	
	d.	d.	d.
Maintenance of way - - - -	6·28	6·31	(—) 0·03
Locomotive power - - - -	12·41	12·09	(+) 0·32
Rolling stock - - - -	3·52	3·50	(+) 0·02
Traffic expenses - - - -	12·27	12·22	(+) 0·05
General charges - - - -	1·66	1·62	(+) 0·04
Rates and taxes - - - -	2·77	2·72	(+) 0·05
Government duty* - - - -	0·20	0·20	—
Compensation:			
To Employees - - - -	0·15	0·13	(+) 0·02
Personal injuries to passengers - - - -	0·07	0·09	(—) 0·02
Damage to goods - - - -	0·25	0·24	(+) 0·01
Legal and Parliamentary expenses - - - -	0·15	0·18	(—) 0·03
Miscellaneous - - - -	1·28	1·27	(+) 0·01
Total (exclusive of expenditure on steamboats, docks, harbours, and canals) - - - -	40·99	40·56	(+) 0·43

* For Great Britain only. The railway passenger duty is not charged in Ireland.

It will be seen that the total expenditure per train mile rose from 40·56d. in 1907 to 40·99d. in 1908, the increase being chiefly under the head of "Locomotive Power."

The usual calculations respecting the expenditure per train-mile of some of the principal companies are given in Table No. 21 (*see page 1*).

Net Earnings and Dividends.

As regards the actual net earnings of the companies in 1908, the total gross receipts (including about 9½ millions sterling received from steamboats, canals, hotels, and other miscellaneous sources) amounted in the year to £119,894,000, and the total working expenditure to £76,408,000. The net receipts therefore amounted to £43,486,000, as against £44,940,000 in the previous year. The proportion of net earnings to capital was 3·32 per cent. as compared with 3·47 per cent. in 1907. The amount of paid-up capital increased during the year by about 16½ millions (1·3 per cent.), and the increase since 1900 has been 135 millions (11½ per cent.). As already stated, the average rates of dividend paid on the ordinary and preferential capital respectively fell from 3·31 per cent. and 3·46 per cent. in 1907 to 2·99 per cent. and 3·42 per cent. in 1908, the rates on the other classes of capital remaining practically the same.

The following statement compares the average proportion of net earnings to capital in each quinquennial period from 1871–75 to 1901–05, and in the triennial period 1906–08.

Years.		Proportion of total Net Earnings to Capital.
		Per cent.
Average of 1871–75	- - - - -	4·56
" 1876–80	- - - - -	4·29
" 1881–85	- - - - -	4·22
" 1886–90	- - - - -	4·07
" 1891–95	- - - - -	3·80
" 1896–1900	- - - - -	3·64
" 1901–05	- - - - -	3·38
" 1906–08 (three years)	- - - - -	3·41

The proportion, it will be observed, shows a general tendency to decline. This, however, arises in part from nominal additions to capital on the conversion of stocks, such nominal additions now representing, as already stated, 15 per cent. of the total capital of the companies.

The following statement shows the amounts of each description of capital classed according to the rates of dividend or interest paid in 1908:—

Rates of Dividend or Interest.	Ordinary.		Preferred.		Guaranteed.		Loans and Debenture Stock.	
	Amount of Capital.	Per cent. of Total.	Amount of Capital.	Per cent. of Total.	Amount of Capital.	Per cent. of Total.	Amount of Capital.	Per cent. of Total.
£l.	75,624,198	15.4	21,380,221	4.4	52,000	0.0	1,682,571	0.3
Not above 1 per cent.	35,398,029	7.3	828,919	0.2	—	—	200,000	0.0
Above 1 and not above 2 per cent.	23,075,025	4.8	2,005,000	0.4	1,351,180	1.4	4,655	0.0
" 2 " 3 "	143,974,740	29.5	119,018,149	24.3	33,276,750	18.7	188,644,911	33.9
" 3 " 4 "	50,879,044	11.5	128,074,166	46.0	66,700,373	43.8	115,123,365	22.6
" 4 " 5 "	22,110,228	4.5	48,039,822	14.1	36,444,585	26.2	44,393,302	12.6
" 5 " 6 "	131,203,028	28.7	1,503,314	0.6	2,610,200	2.1	1,455,662	0.4
" 6 " 7 "	1,747,417	0.4	—	—	—	—	—	—
" 7 " 8 "	994,020	0.2	—	—	—	—	5,400	0.0
" 8 " 9 "	365,900	0.1	—	—	—	—	—	—
" 9 per cent.	—	—	—	—	—	—	—	—
Total	491,631,287	100.0	343,828,126	100.0	124,431,848	100.0	352,536,863	100.0

The following Table shows the amounts of the ordinary capital grouped according to dividends paid in each of the last five years, and enables the variations which have occurred during that period to be easily traced:—

Rates of Dividend.	Amount.—Million £					Percentage of Total.				
	1904.	1905.	1906.	1907.	1908.	1904.	1905.	1906.	1907.	1908.
£l.	61.8	64.2	67.5	68.8	79.0	12.5	13.4	12.0	12.8	20.4
Not above 1 per cent.	26.0	26.6	31.0	35.4	37.1	4.4	4.8	6.0	7.2	7.9
Above 1 and not above 2 per cent.	26.5	49.6	34.5	35.1	34.7	4.4	9.0	5.8	5.1	4.9
" 2 " 3 "	328.2	338.7	298.2	344.5	349.0	53.9	53.3	50.2	50.9	50.1
" 3 " 4 "	37.6	79.2	68.8	101.1	101.5	6.2	12.5	10.5	15.3	11.6
" 4 " 5 "	8.0	31.1	30.4	16.5	10.1	1.3	5.0	4.7	2.6	1.6
" 5 " 6 "	120.3	87.8	107.0	81.0	121.4	19.8	13.3	11.6	10.0	16.5
" 6 " 7 "	4.2	48.4	52.5	59.0	1.7	0.7	14.1	10.0	16.5	0.4
" 7 " 8 "	0.5	7.4	7.4	12.3	1.0	0.1	1.4	1.2	1.9	0.2
" 8 " 9 "	0.8	6.3	6.2	—	0.2	0.1	0.9	0.8	—	0.0
Above 9 per cent.	0.9	—	0.4	0.2	—	0.0	—	0.1	0.0	—
Total	677.8	495.4	565.7	489.3	691.5	100.0	100.0	100.0	100.0	100.0

Track Mileage and Length of Sidings.

The particulars, first collected for the year 1903, with regard to track mileage and length of sidings, have been continued in Table No. 4, page xviii. According to the figures shown in this Table the total length of the running track of the railways of the United Kingdom at the end of 1908 was 39,316 miles, and the total length of sidings was 14,353 miles. At the end of 1907 the length of running track was 39,013 miles, and that of sidings was 14,145 miles.

Electrical Working of Railways.

It appears from the particulars shown by Appendix D (page 96) that at the end of 1908 the length of line (in equivalent of single track) worked solely by electricity was 204½ miles, and that 200½ miles were being worked partly by electricity. The corresponding lengths of line at the end of 1907 were 196½ and 182½ miles respectively. The total quantity of electrical energy used in 1908 was 240,267,308 Board of Trade units as compared with 213,675,447 in 1907.

Summary.

A summary comparison of last year's Returns with those of 1907 is given below, in accordance with the usual practice :—

SUMMARY of the MILEAGE, CAPITAL, TRAFFIC RECEIPTS, WORKING EXPENSES, and NET EARNINGS of the RAILWAYS of the UNITED KINGDOM in 1908 and 1907 compared.

	1908.	1907.	Increase (+) or Decrease (-) in 1908.	
			Amount.	Per cent.
Mileage	Miles. 23,905	Miles. 23,108	Miles. (+) 117*	(+) 0·5*
Of which double or more	13,026	12,845	(+) 81	(+) 0·6
Track Mileage (including sidings)	53,669	53,158	(-) 511	(-) 1·0
Capital	£. 1,310,533,000	£. 1,291,066,000	£. (+) 16,467,000	(+) 1·3
Amount included in the foregoing which is nominal only	190,265,000	197,878,000	(-) 7,613,000	(-) 0·2
Ordinary Capital	491,633,000	489,189,000	(+) 2,444,000	(+) 0·5
Amount included in the foregoing which is nominal only	90,380,000	90,500,000	(-) 120,000	(-) 0·5
Receipts :—	£.	£.	£.	
Passenger traffic	51,064,000	50,975,000	(+) 89,000	(+) 1·4
Goods traffic	58,885,000	61,203,000	(-) 2,318,000	(-) 3·8
Miscellaneous	9,342,000	9,371,000	(-) 29,000	(-) 0·3
Total	119,891,000	121,549,000	(-) 1,658,000	(-) 1·4
Working expenditure	76,408,000	75,609,000	(-) 799,000	(-) 0·8
Net earnings	43,483,000	44,940,000	(-) 1,457,000	(-) 3·2
Proportion of net earnings to capital	Per cent. 3·32	Per cent. 3·47	(-) 0·15	
Dividend paid on ordinary capital	12·90	13·31	(-) 0·32	

* Allowance has here been made for a duplication of twenty miles in the returns rendered to the Board of Trade for 1907.

† These percentages are calculated on amounts a little in excess of the true totals. See note to Summary Table No. 9.

The summary shows that in 1908, as compared with 1907, there were decreases of £1,655,000 in gross receipts, of £201,000 in working expenditure, and of £1,454,000 in net receipts. The total paid-up capital increased by about 16½ millions and the proportion of net earnings to total capital fell from 3·47 per cent. to 3·32 per cent.

I have, &c.,

G. R. ASKWITH.

COMMERCIAL, LABOUR, AND
STATISTICAL DEPARTMENT,
BOARD OF TRADE,
July, 1909.

SUMMARY TABLE for UNITED

No. 1—LENGTH of LINE, CAPITAL, PASSENGERS CONTINUED

Year.	LENGTH OF LINE OPEN FOR TRAFFIC AT THE END OF EACH YEAR.			CAPITAL AUTHORIZED.				CAPITAL PAID UP.				
	Dredge or moor.	Keel.	Total.	To Shares and Stock.	To Loans and Defective Stock.	Total.	Un-issued.	Un-allocated.	Allocated.	Loans.	Subsidiary Stock.	Total.
1876	—	—	105,507	107,260,372	104,113,520	103,178,280	102,582,150	100,000,000	24,582,150	84,417,790	40,280,000	124,697,790
1877	4,528	7,608	121,779	123,800,906	120,577,486	119,736,380	119,246,656	116,800,000	24,436,656	94,809,816	40,280,000	135,089,816
1878	6,410	7,502	13,912	127,418,873	124,187,381	123,020,353	122,027,089	119,500,000	24,527,089	97,500,000	40,280,000	137,780,000
1879	6,087	7,865	13,952	127,621,774	124,702,633	123,080,888	122,140,385	119,500,000	24,640,385	97,500,000	40,280,000	137,780,000
1880	6,740	7,790	14,530	128,069,294	125,338,668	123,338,518	122,722,129	119,500,000	24,222,129	97,500,000	40,280,000	137,780,000
1881	6,659	7,701	14,360	128,369,079	125,679,676	123,719,028	123,006,732	119,500,000	24,506,732	97,500,000	40,280,000	137,780,000
1882	6,938	7,702	14,640	128,689,796	125,765,622	123,818,567	123,225,271	119,500,000	24,725,271	97,500,000	40,280,000	137,780,000
1883	6,286	7,647	13,933	128,608,485	125,687,362	123,767,338	123,061,553	119,500,000	24,561,553	97,500,000	40,280,000	137,780,000
1884	6,412	7,862	14,274	128,625,282	125,690,213	123,772,772	123,075,248	119,500,000	24,575,248	97,500,000	40,280,000	137,780,000
1885	6,372	7,735	14,107	128,638,445	125,694,151	123,776,778	123,076,656	119,500,000	24,576,656	97,500,000	40,280,000	137,780,000
1886	6,866	8,120	14,986	128,688,668	125,698,224	123,781,034	123,081,415	119,500,000	24,581,415	97,500,000	40,280,000	137,780,000
1887	6,875	8,306	15,181	128,690,681	125,736,731	123,783,232	123,083,664	119,500,000	24,583,664	97,500,000	40,280,000	137,780,000
1888	10,684	8,412	19,096	128,691,130	125,737,696	123,784,197	123,084,629	119,500,000	24,584,629	97,500,000	40,280,000	137,780,000
1889	10,132	8,076	18,208	128,692,197	125,738,764	123,785,265	123,085,697	119,500,000	24,585,697	97,500,000	40,280,000	137,780,000
1890	10,220	8,026	18,246	128,693,264	125,739,832	123,786,333	123,086,765	119,500,000	24,586,765	97,500,000	40,280,000	137,780,000
1891	11,119	8,793	19,912	128,694,331	125,740,900	123,787,401	123,087,833	119,500,000	24,587,833	97,500,000	40,280,000	137,780,000
1892	10,588	8,844	19,432	128,695,398	125,741,968	123,788,469	123,088,901	119,500,000	24,588,901	97,500,000	40,280,000	137,780,000
1893	10,057	8,896	18,953	128,696,465	125,743,036	123,789,537	123,089,969	119,500,000	24,590,000	97,500,000	40,280,000	137,780,000
1894	10,522	8,948	19,470	128,697,532	125,744,104	123,790,605	123,091,037	119,500,000	24,591,037	97,500,000	40,280,000	137,780,000
1895	10,991	9,000	19,991	128,698,600	125,745,172							

† Number of milks constructed.

† Deceased 2004. Christian Bombardier

© 2000 and Future Capital received

11. See also Summary Table Appendix B, page 95.

¹² Including *sluut*, which may be related to Dutch *sluut* or Indonesian *sluik*.

44. For length of line at each space see page 201.

but as ordinary capital, has been treated as pure
loss.

(4) An amount of \$2,395,000, previously included as ordinary capital, has been reclassified as guaranteed capital in the balance for 1991 and subsequent years.

TABLES.

KINGDOM in each Year from 1870 to 1908.

GROSS AND NET RECEIPTS, AND WORKING EXPENSES.

Number of Passenger trains operated in each year.	GROSS RECEIPTS.										WORKING EXPENDITURE.		NET RECEIPTS.		Year.
	Passenger Traffic.		Freight Traffic.		Total from Traffic.			Miscellaneous.		Total.	From all sources.	Total.	Pro- portion to Total Ex- penditure.		
	Total.	Pro- portion to Total Ex- penditure.	Total.	Pro- portion to Total Ex- penditure.	Total.	Per Cent. to Total Ex- penditure.	Per Cent. to Total Ex- penditure.	Total.	Per Cent. to Total Ex- penditure.						
No.	\$	Per Cent.	\$	Per Cent.	\$	%	%	%	%	\$	%	\$	%	%	
1890	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1891	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1892	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1893	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1894	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1895	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1896	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1897	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1898	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1899	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1900	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1901	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1902	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1903	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1904	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1905	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1906	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1907	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	
1908	10,308,111	49.07	54,150,189	59.09	64,458,299	62.94	1,000,000	0.98	65,458,299	62.94	62.94	10,308,111	15.74	15.74	

†† Including Receipts from Source Tickets, Carriage, Goods, etc., and Post Office Mail.

† The returns for the Great Western Railway Company were for eleven months only, the Company having closed the 4 days to which its accounts were made.

‡ Including 25,700, received by the South-Eastern Company from the London, Brighton, and South Coast Company.

No. 3.—LENGTH OF RAILWAYS open for Traffic on the 31st December in each of the Years from 1899 to 1908.

	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.
In ENGLAND AND WALES	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>
Single	5,111	5,098	5,105	5,065	5,133	5,181	5,253	5,299	5,297	5,320
Double	3,222	3,200	3,204	3,204	3,244	3,261	3,357	3,353	3,343	3,370
Three	3,005	300	172	171	184	202	207	218	226	230
Four or more	719	741	800	800	900	973	1,002	1,028	1,042	1,073
TOTAL	15,861	15,187	15,308	15,320	15,360	15,625	15,731	15,898	15,907	15,990
In SCOTLAND										
Single	2,007	2,020	2,128	2,123	2,144	2,206	2,284	2,329	2,327	2,367*
Double	1,117	1,028	1,408	1,406	1,451	1,452	1,512	1,512	1,512	1,515
Three	1,421	8	8	23	22	23	27	27	27	26
Four or more	10	10	27	27	27	29	31	32	33	34
TOTAL	3,460	3,453	3,562	3,559	3,654	3,712	3,854	3,841	3,840	3,842
In IRELAND										
Single	2,328	2,507	2,580	2,585	2,626	2,645	2,685	2,702	2,699	2,692
Double	685	627	627	633	650	680	680	682	682	688
Three	691	1	1	1	—	1	1	1	1	1
Four or more	—	—	—	—	—	—	—	—	—	—
TOTAL	3,704	3,135	3,208	3,219	3,276	3,326	3,367	3,385	3,382	3,381
In UNITED KINGDOM										
Single	9,721	9,625	9,806	9,803	9,933	10,044	10,154	10,283	10,283	10,279
Double	11,361	11,340	11,329	11,327	11,363	11,435	11,505	11,517	11,517	11,533
Three	11,077	160	181	184	186	198	205	206	223	207
Four or more	729	751	827	827	907	1,001	1,033	1,060	1,073	1,104
TOTAL	21,788	21,876	22,043	22,137	22,489	22,634	22,867	22,963	22,999	22,995

* The decrease shown on comparison with 1907 is apparent only, a duplication of twenty miles in the return made to the Board of Trade having been corrected in 1908.

No. 4.—MILEAGE OF LINE open on 31st December, in each of the years from 1903 to 1908, showing for the United Kingdom, the length of each track, together with the length of Sidings (reduced to single track).

	First Track.	Second Track.	Third Track.	Fourth Track.	Fifth Track.	Sixth Track.	Seventh Track.	Eighth Track.	Ninth Track.	Tenth Track.	Miles of Single Track.	Twelfth Track.	Thirteenth Track.	Fourteenth Track.	Fifteenth Track.	Sixteenth Track.	Seventeenth Track.	Total Length of Track.	Length of Sidings (reduced to Single Track).	Total Length (including any Siding).
	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>
1903	35,435	12,517	1,178	936	302	49	14	—	—	—	—	—	—	—	—	—	—	37,255	15,369	51,624
1904	35,384	12,060	1,271	1,090	153	85	35	17	7	4	3	2	1	—	—	—	—	37,901	15,733	53,634
1905	32,874	12,310	1,304	1,067	170	97	48	21	11	5	5	3	1	—	—	—	—	34,431	15,599	50,030
1906	32,065	12,224	1,308	1,061	180	111	47	39	17	10	6	4	3	1	1 mile each.	—	—	35,372	14,972	50,344
1907	32,112	12,903	1,288	1,103	185	117	54	33	19	10	6	4	3	3	1 mile each.	—	—	36,013	14,145	50,158
1908	32,208	13,008	1,407	1,141	108	122	56	37	19	11	7	5	4	3	1 mile each.	1	—	36,314	14,333	50,647

Note.—The figures for 1903 are partly estimated, and those for subsequent years can only be taken as approximately correct.

No. 5.—COMPARISON of the TOTAL NUMBER, and of the NUMBER PER MILE of OPEN RAILWAY.

Year.	Locomotives.	Carriages used for the Conveyance of Passengers only.†	Other Vehicles attached to Passenger Trains.			
ENGLAND AND WALES.						
	Total Number *	Number per Mile Open.	Total Number.	Number per Mile Open.		
1899	17,529	1.04	39,613	2.09	14,965	1.90
1900	18,149	1.10	40,398	2.05	15,315	1.91
1901	18,529	1.03	41,074	2.12	15,729	1.93
1902	18,917	1.05	42,320	2.16	16,010	1.95
1903	19,173	1.04	42,882	2.17	16,222	1.95
1904	19,184	1.03	43,065	2.16	16,227	1.94
1905	19,371	1.04	43,404	2.19	16,464	1.95
1906	19,332	1.00	43,014	2.19	16,409	1.95
1907	19,154	1.00	44,728	2.22	16,192	1.92
1908	19,325	1.01	44,885	2.21	16,235	1.92
SCOTLAND.						
1899	2,341	.64	5,279	1.51	2,184	.62
1900	2,345	.67	5,432	1.55	2,222	.63
1901	2,319	.67	5,500	1.54	2,266	.63
1902	2,353	.67	5,568	1.55	2,334	.65
1903	2,343	.65	5,540	1.54	2,390	.65
1904	2,394	.64	5,692	1.53	2,338	.65
1905	2,380	.63	5,705	1.50	2,441	.64
1906	2,455	.64	5,813	1.51	2,472	.64
1907	2,473	.64	5,965	1.55	2,511	.65
1908	2,473	.64	5,936	1.55	2,507	.65
IRELAND.						
1899	809	.25	1,973	.59	1,421	.35
1900	816	.25	1,985	.59	1,424	.35
1901	821	.26	1,997	.60	1,461	.36
1902	830	.26	1,969	.61	1,471	.36
1903	844	.26	1,973	.60	1,483	.36
1904	855	.26	1,980	.60	1,500	.36
1905	874	.26	2,066	.61	1,502	.36
1906	893	.26	2,019	.60	1,508	.36
1907	883	.25	2,070	.62	1,523	.36
1908	892	.27	2,032	.61	1,519	.36
UNITED KINGDOM.						
1899	20,579	.95	46,170	2.13	18,570	.94
1900	21,304	.97	47,676	2.16	19,035	.95
1901	21,828	.99	48,664	2.22	19,346	.97
1902	22,135	1.00	49,336	2.25	19,437	.98
1903	22,585	1.00	50,405	2.25	19,790	.98
1904	22,463	.98	50,739	2.24	19,815	.98
1905	22,590	.98	51,182	2.24	19,787	.98
1906	22,507	.97	51,846	2.26	19,739	.98
1907	22,514	.97	52,773	2.28	19,616	.98
1908	22,686	.98	52,884	2.28	19,668	.98

NOTE.—The numbers in the above table refer only to the carriages, waggon, locomotives, &c., belonging to, or hired by, the railway companies.

* Including electric locomotives.

† Including rail motor carriages.

of LOCOMOTIVES, CARRIAGES, and other VEHICLES in each of the Years from 1899 to 1908.

Waggons of all kinds used for the Carriage of Live Stock, Minerals, or General Merchandise.		Any other Carriages or Waggon used on the Railway not included in the preceding Columns.		Total of Vehicles, excluding Locomotives.		Year.
ENGLAND AND WALES.						
Total Number.	Number per Mile Open.	Total Number.	Number per Mile Open.	Total Number.	Number per Mile Open.	
515,154	34.11	15,825	1.02	531,077	35.13	1899
520,739	34.38	16,420	1.06	537,159	35.44	1900
536,764	35.07	16,460	1.07	553,224	36.14	1901
542,773	35.34	17,241	1.12	560,014	36.26	1902
545,195	35.17	17,281	1.11	562,476	36.10	1903
546,454	35.16	17,700	1.14	564,154	36.10	1904
553,728	35.14	17,789	1.13	580,517	36.02	1905
556,573	35.43	17,480	1.12	574,053	36.22	1906
560,166	35.60	18,110	1.14	578,276	36.78	1907
572,469	35.78	18,657	1.15	591,126	36.76	1908
SCOTLAND.						
165,604	41.86	1,450	.42	167,054	42.28	1899
168,108	42.50	1,463	.42	169,571	42.11	1900
167,487	41.81	1,692	.42	169,179	42.00	1901
169,330	41.63	1,535	.43	168,879	42.32	1902
153,230	41.93	1,606	.45	155,836	42.46	1903
153,234	41.28	1,597	.43	155,831	42.02	1904
153,157	40.25	1,580	.44	155,737	42.84	1905
153,314	40.44	1,773	.45	155,087	42.05	1906
154,723	40.20	1,800	.47	156,523	42.87	1907
153,069	39.84	1,802	.47	154,871	42.51	1908
IRELAND.						
15,281	5.75	456	.16	15,737	5.95	1899
15,120	5.69	436	.16	15,556	5.90	1900
15,687	5.90	444	.16	16,131	7.02	1901
16,066	5.94	437	.16	16,503	7.16	1902
16,288	5.99	431	.16	16,719	7.12	1903
16,638	5.93	437	.16	16,575	7.15	1904
16,633	5.88	437	.16	16,800	7.19	1905
16,747	5.87	433	.16	16,627	7.11	1906
16,196	5.88	447	.16	16,342	7.24	1907
16,223	5.92	445	.16	16,440	7.27	1908
UNITED KINGDOM.						
677,660	34.90	17,271	.90	694,931	34.97	1899
686,967	35.35	18,718	.96	705,685	35.78	1900
702,339	35.83	18,737	.95	720,843	35.77	1901
711,039	36.10	19,294	.98	730,345	36.11	1902
717,694	36.10	19,760	.98	737,454	36.30	1903
723,264	36.21	20,264	.99	743,528	36.93	1904
725,615	36.70	20,460	.99	746,075	37.75	1905
731,639	36.90	20,515	.99	752,154	37.98	1906
743,966	37.20	20,800	.99	757,540	38.24	1907
755,802	37.44	21,305	.99	769,925	38.19	1908

NOTE.—The numbers in the above table refer only to the engines, waggon, locomotives, etc., belonging to, or hired by, the railway companies.

AUTHORISED AND PAID UP CAPITAL.

No. 6.—AMOUNT of CAPITAL of Railway Companies in each division of the United Kingdom authorised and paid up on 31st December, in each of the years from 1899 to 1908.

Year.	STOCK AND SHARE CAPITAL.		LOANS AND DEBENTURE STOCK.		TOTAL CAPITAL.	
	Authorised.	Paid up.	Authorised.	Raised.	Authorised.	Paid up and Raised.
ENGLAND AND WALES.						
1899	£ 708,708,185	£ 690,907,342	£ 304,798,743	£ 229,723,285	£ 1,073,417,837	£ 950,728,627
1900	761,081,160	704,745,104	333,107,907	305,402,417	1,093,642,067	970,147,521
1901	794,884,560	716,274,837	338,228,800	270,371,945	1,111,164,360	986,646,782
1902	805,836,122	737,194,717	322,416,500	270,722,941	1,128,282,392	1,003,927,655
1903	815,433,028	738,307,283	325,537,360	273,218,735	1,140,173,228	1,007,486,779
1904	823,529,661	751,304,337	330,823,712	284,134,679	1,154,413,379	1,035,228,387
1905	828,677,947	760,481,507	333,770,467	287,273,408	1,162,448,374	1,048,554,385
1906	832,443,379	768,668,009	334,426,499	291,312,732	1,163,902,609	1,060,751,364
1907	833,057,341	771,261,273	336,983,296	294,009,154	1,168,949,467	1,063,552,427
1908	833,113,178	781,228,735	337,993,866	298,000,599	1,171,104,044	1,069,136,416
SCOTLAND.						
1899	£ 123,037,306	£ 120,320,903	£ 38,178,073	£ 31,684,946	£ 161,222,353	£ 151,904,849
1900	123,307,777	122,899,481	39,061,108	33,132,055	162,338,632	155,031,536
1901	125,106,029	125,033,383	39,707,105	33,610,042	164,806,124	158,643,427
1902	126,277,129	126,899,749	41,853,945	35,466,964	168,123,084	170,364,715
1903	128,965,302	126,417,388	42,042,945	36,240,022	169,108,147	171,607,360
1904	127,264,455	143,028,273	42,207,612	36,656,433	169,473,067	170,228,796
1905	128,166,631	143,188,072	42,413,102	37,566,654	170,598,788	180,804,726
1906	128,837,318	145,073,303	42,453,102	37,667,140	170,499,999	181,869,443
1907	130,829,943	145,227,184	43,288,102	38,239,530	174,128,180	183,596,734
1908	131,331,443	146,948,061	43,457,905	38,469,413	174,798,463	185,346,454
IRELAND.						
1899	£ 31,765,215	£ 28,349,732	£ 12,899,490	£ 11,842,271	£ 43,755,696	£ 40,192,003
1900	31,890,798	27,134,444	12,403,322	12,000,049	43,293,000	39,765,573
1901	32,541,312	28,304,061	12,987,397	12,000,188	45,478,510	40,554,369
1902	32,196,422	28,479,055	12,448,288	11,900,840	44,645,710	40,477,898
1903	32,292,513	30,774,086	14,085,708	12,489,171	46,848,282	43,284,307
1904	32,086,513	31,597,583	14,640,399	12,071,065	46,140,282	43,776,365
1905	32,236,432	31,216,026	14,879,269	12,034,750	46,004,791	43,807,374
1906	32,478,783	31,646,010	14,813,723	12,778,838	46,293,566	44,421,204
1907	32,366,210	31,481,054	15,077,745	12,987,407	46,038,655	44,565,591
1908	32,400,999	31,705,544	15,715,345	13,225,500	46,291,655	45,049,045
UNITED KINGDOM.						
1899	£ 962,501,716	£ 949,068,067	£ 355,075,224	£ 300,369,464	£ 1,273,776,942	£ 1,192,117,501
1900	1,017,132,025	956,458,329	365,541,234	310,543,561	1,382,674,079	1,176,600,380
1901	1,021,514,701	979,422,283	369,574,302	316,079,193	1,398,093,003	1,196,594,673
1902	1,023,340,913	986,776,534	377,717,738	324,569,167	1,404,035,646	1,216,652,481
1903	1,026,760,183	987,589,666	382,193,074	327,339,048	1,408,999,127	1,230,639,307
1904	1,030,332,829	998,646,463	387,732,093	333,654,184	1,417,986,792	1,238,294,611
1905	1,032,117,979	1,005,068,123	390,583,868	337,534,812	1,422,712,786	1,252,600,000
1906	1,033,361,081	1,015,184,088	391,735,394	341,096,733	1,424,393,465	1,265,432,341
1907	1,033,537,459	1,014,062,511	395,946,193	345,096,151	1,429,533,652	1,269,032,632
1908	1,036,934,086	1,018,966,320	397,166,690	350,030,842	1,434,994,922	1,271,032,219

No. 7.—AMOUNT of CAPITAL of Railway Companies in each division of the United Kingdom paid up or raised on 31st December, divided into Ordinary, Preferential, Guaranteed, Loans and Debenture Stock, and amount of Subscriptions to other Companies in each of the years 1899 to 1908.

Year.	Ordinary.	Preferential.	Guaranteed.	Loans.	Debenture Stock.	Subscriptions to Other Companies To Public Companies.	To Other Railway Companies.
ENGLAND AND WALES.							
	£	£	£	£	£	£	
1899 -	338,661,890	243,309,010	94,636,442	19,793,954	249,934,351	34,000,248	
1900 -	369,377,138	250,637,661	94,839,497	19,793,455	254,701,862	34,767,260	
1901 -	364,227,391	256,879,137	95,177,800	19,871,898	269,700,009	36,563,841	
1902 -	370,232,029	260,245,225	96,717,463	19,719,919	266,000,002	35,478,245	
1903 -	377,933,508	262,891,691	97,389,021	19,935,739	268,712,868	36,194,406	
1904 -	383,619,452	266,423,806	98,561,290	19,434,033	273,496,147	35,353,754 | 9,124,492	
1905 -	388,190,438	274,194,967	99,306,122	19,707,892	276,686,528	35,355,934 | 8,345,844	
1906 -	392,096,325	275,111,750	100,377,694	19,892,583	280,789,162	34,693,412 | 8,534,589	
1907 -	394,614,509	275,860,090	100,493,854	19,470,999	284,196,105	35,210,738 | 8,605,072	
1908 -	397,029,471	281,214,324	102,694,740	19,462,685	288,484,064	34,670,487 | 7,901,843	
SCOTLAND.							
	£	£	£	£	£	£	
1899 -	70,603,032	46,141,783	13,076,198	368,363	81,296,225	2,323,048	
1900 -	73,634,267	48,246,226	13,079,198	438,328	82,696,759	2,332,196	
1901 -	74,564,484	47,418,883	13,073,198	547,504	83,062,658	2,823,792	
1902 -	76,188,267	47,630,594	13,073,198	606,300	84,846,763	2,609,697	
1903 -	77,494,623	47,846,467	13,073,198	1,093,805	86,518,187	2,574,678	
1904 -	79,333,705	48,818,376	13,073,198	1,875,030	86,882,583	860,812 | 2,728,971	
1905 -	(a) 77,794,420	50,000,445	(a) 15,400,196	1,344,681	86,162,170	882,884 | 2,681,801	
1906 -	79,696,967	51,065,138	15,400,196	1,306,170	86,298,970	889,886 | 2,803,120	
1907 -	79,888,008	51,697,029	15,400,196	1,906,068	86,943,537	893,763 | 2,808,418	
1908 -	79,075,326	52,467,029	15,400,196	1,218,019	87,184,794	893,813 | 2,809,618	
IRELAND.							
	£	£	£	£	£	£	
1899 -	16,608,021	8,483,310	3,157,821	389,878	11,481,896	688,430	
1900 -	16,668,903	8,599,215	4,728,276	574,866	11,634,194	582,971	
1901 -	16,590,229	8,533,930	6,009,669	574,893	11,615,295	703,206	
1902 -	15,844,282	7,061,757	6,112,759	571,866	11,029,132	691,686	
1903 -	14,595,038	6,951,599	8,199,856	596,680	12,189,290	689,519	
1904 -	14,836,075	10,131,066	8,239,463	306,002	12,905,903	— | 705,910	
1905 -	15,013,791	10,133,634	6,009,129	593,980	12,338,797	— | 780,900	
1906 -	16,134,131	10,497,226	6,031,200	305,983	12,672,905	63,000 | 847,104	
1907 -	16,433,805	9,347,796	6,043,461	288,388	12,811,885	103,500 | 873,264	
1908 -	16,530,291	10,367,042	6,047,506	386,382	12,897,118	130,500 | 882,260	
UNITED KINGDOM.							
	£	£	£	£	£	£	
1899 -	440,268,943	297,894,033	126,870,461	11,537,073	291,893,371	37,380,094	
1900 -	469,000,886	303,823,379	126,634,071	11,516,688	299,032,876	38,782,560	
1901 -	464,376,107	310,810,740	124,593,436	11,464,338	304,577,802	39,619,029	
1902 -	461,926,868	314,207,376	125,906,300	11,817,836	312,472,967	41,806,333	
1903 -	470,696,514	320,710,300	125,864,035	11,838,545	316,159,463	43,340,265	
1904 -	477,799,032	329,373,270	127,477,191	12,316,156	321,338,035	56,316,376 | 12,060,373	
1905 -	(a) 466,995,648	334,374,036	(a) 119,735,449	12,328,719	325,106,466	56,018,936 | 12,018,633	
1906 -	466,739,013	336,074,114	121,790,461	12,146,716	329,282,037	55,010,286 | 12,106,509	
1907 -	469,180,782	336,085,818	121,944,913	12,038,874	335,945,777	56,179,967 | 12,267,060	
1908 -	461,633,837	343,926,125	123,433,948	11,966,886	339,548,908	55,470,930 | 11,594,442	

(a) An amount of £3,328,000, previously included as ordinary capital, has been included as guaranteed capital in the returns for 1905 and subsequent years.

NOMINAL ADDITIONS TO CAPITAL.

No. 8.—AMOUNT OF CAPITAL due to nominal additions on the conversion, consolidation and division of the Stocks of the Railway Companies, included in the totals in the preceding table in each of the years from 1899 to 1908.

Year	Ordinary.	Preferential.	Guaranteed.	Loans.	Debenture Stock.	Total.
ENGLAND AND WALES.						
	£	£	£	£	£	£
1899	50,008,824	50,831,451	13,620,094	5,942	40,308,031	141,648,902
1900	51,253,735	50,831,451	13,620,094	5,942	40,774,672	146,486,755
1901	51,730,222	57,127,070	13,620,094	5,942	40,253,045	152,737,561
1902	52,797,610	57,127,070	13,620,094	5,942	40,353,168	153,925,904
1903	52,355,838	57,127,071	14,197,597	5,942	40,384,245	154,071,493
1904	53,134,492	57,691,634	14,197,493	5,942	40,812,905	155,732,554
1905	53,892,235	57,691,634	14,197,493	5,942	40,845,114	156,581,596
1906	54,005,920	57,691,634	14,197,493	5,942	40,846,417	156,755,986
1907	54,490,739	57,691,634	14,197,493	5,942	40,846,238	157,143,604
1908	54,757,604	57,691,634	14,197,493	5,942	40,846,823	157,643,130
SCOTLAND.						
	£	£	£	£	£	£
1899	30,773,328	6,294,930	2,721,690	—	3,245,787	42,035,725
1900	31,413,446	6,294,930	2,721,690	—	3,245,787	43,676,853
1901	32,033,513	6,294,930	2,721,690	—	3,245,787	44,296,920
1902	32,431,545	6,294,930	2,721,690	—	3,315,797	44,763,962
1903	34,219,339	6,294,930	2,721,690	—	3,315,797	46,551,945
1904	35,007,792	6,294,930	2,721,690	—	3,315,797	47,340,312
1905	35,416,348	6,294,930	2,721,690	—	3,315,797	47,748,765
1906	35,949,006	6,294,930	2,721,690	—	3,315,797	48,282,590
1907	36,168,725	6,294,930	2,721,690	—	3,315,797	48,501,239
1908	36,336,306	6,294,930	2,721,690	—	3,315,797	48,700,688
IRELAND.						
	£	£	£	£	£	£
1899	—	133,702	141,854	—	203,274	478,830
1900	—	133,702	141,854	—	191,390	466,946
1901	—	61,885	141,854	—	129,537	333,276
1902	—	61,885	141,854	—	129,537	333,276
1903	35,969	13,265	141,854	—	103,150	394,187
1904	35,969	13,265	141,854	—	103,437	394,484
1905	35,969	13,265	141,854	—	103,437	394,484
1906	—	6,200	141,854	—	129,537	377,491
1907	*259,510	6,207	141,854	—	207,255	514,826
1908	*237,429	6,207	141,854	—	207,255	512,745
UNITED KINGDOM.						
	£	£	£	£	£	£
1899	81,351,840	43,559,133	16,494,483	5,942	43,703,893	185,115,291
1900	82,827,322	43,559,133	16,494,483	5,942	44,240,759	187,127,639
1901	83,743,597	43,484,275	16,494,483	5,942	43,738,087	187,466,384
1902	85,700,485	43,484,275	16,494,483	5,942	43,708,219	189,393,404
1903	87,066,807	43,484,275	17,091,751	5,942	43,743,292	191,391,167
1904	88,238,174	43,960,757	17,090,995	5,942	44,202,109	193,500,977
1905	89,041,553	43,948,451	17,090,995	5,942	44,234,313	194,341,253
1906	89,985,725	43,941,028	17,090,995	5,942	44,231,461	195,255,151
1907	90,489,854	43,941,028	17,090,995	5,942	44,232,209	195,755,075
1908	90,890,161	43,941,028	17,090,995	5,942	44,232,209	196,156,335

* Nominal decrease of Capital.

RATES OF DIVIDEND.

No. 2.—AVERAGE RATE OF DIVIDEND or Interest on each Description of Capital in each of the Years from 1899 to 1908.

Year.	Ordinary.	Preference.	Guaranteed.	Preference and Guaranteed.	Loans.	Debenture Stock.	Loans and Debenture Stock.	All Classes.
ENGLAND AND WALES.								
1899	4.08	3.40	4.00	3.38	4.13	3.40	3.43	3.73
1900	3.87	3.36	4.07	3.43	4.21	3.40	3.43	3.60
1901	3.19	3.23	4.06	3.45	4.22	3.39	3.43	3.35
1902	3.51	3.31	4.04	3.31	4.23	3.39	3.42	3.43
* 1903	3.60	3.33	4.00	3.30	4.23	3.39	3.42	3.43
* 1904	3.46	3.34	4.00	3.31	3.92	3.38	3.39	3.40
* 1905	3.99	3.35	3.95	3.32	3.93	3.38	3.39	3.47
* 1906	3.60	3.37	3.99	3.34	3.93	3.38	3.39	3.47
* 1907	3.63	3.37	4.00	3.34	3.61	3.38	3.39	3.47
* 1908	3.24	3.32	3.95	3.30	3.61	3.38	3.40	3.33

SCOTLAND.

1899	3.35	4.00	4.00	4.00	3.14	3.07	3.07	3.19
1900	3.00	4.00	4.00	4.00	3.11	3.07	3.06	3.08
1901	2.19	4.00	4.00	4.00	3.13	3.07	3.05	3.11
1902	2.24	4.00	4.00	4.00	3.12	3.05	3.05	3.13
1903	2.22	4.00	4.00	4.00	3.19	3.06	3.05	3.12
1904	2.21	3.99	4.00	3.99	3.08	3.05	3.05	3.11
1905	2.17	3.98	4.00	3.99	3.03	3.07	3.06	3.12
1906	1.95	3.98	4.00	3.99	3.40	3.07	3.06	3.03
1907	1.73	3.98	4.00	3.99	3.43	3.06	3.05	3.06
1908	1.39	3.98	4.00	3.99	3.47	3.07	3.06	3.06

IRELAND.

1899	4.37	3.38	4.20	4.00	4.19	3.08	3.09	4.15
1900	4.44	3.38	4.20	3.81	4.19	4.09	4.08	4.13
1901	3.79	3.36	3.90	3.72	4.08	3.99	3.98	3.83
1902	4.01	3.30	3.92	3.75	4.08	3.93	3.93	3.92
* 1903	4.04	3.13	3.92	3.44	4.07	3.90	3.91	3.75
* 1904	3.94	3.14	3.85	3.45	4.07	3.80	3.80	3.72
* 1905	3.98	3.07	4.12	3.43	4.07	3.79	3.80	3.74
* 1906	4.06	3.07	4.08	3.43	4.07	3.77	3.78	3.78
* 1907	4.14	3.32	4.06	3.80	4.08	3.78	3.77	3.84
* 1908	3.27	3.34	4.06	3.81	4.08	3.80	3.81	3.76

UNITED KINGDOM.

1899	3.81	3.61	4.09	3.67	4.14	3.44	3.47	3.67
1900	3.34	3.38	4.07	3.67	4.17	3.44	3.47	3.45
1901	3.03	3.30	4.04	3.63	4.17	3.44	3.46	3.33
1902	3.32	3.42	4.03	3.58	4.17	3.43	3.46	3.45
1903	3.30	3.43	4.00	3.58	4.13	3.42	3.45	3.44
1904	3.26	3.43	3.99	3.58	3.60	3.42	3.42	3.43
1905	3.39	3.44	4.00	3.60	3.61	3.42	3.42	3.43
1906	3.33	3.46	4.00	3.60	3.61	3.42	3.42	3.46
1907	3.31	3.46	4.00	3.61	3.60	3.42	3.43	3.45
1908	2.99	3.43	3.99	3.67	3.60	3.43	3.43	3.32

NOTE.—On account of nominal additions made to the capital of the companies the rates of dividend or interest given in the above Table are lower than they otherwise would be. The average rates of dividend or interest for the United Kingdom calculated on the capital exclusive of the nominal additions are as follows:—

1908	3.07	3.32	4.03	4.11	3.61	3.64	3.63	3.90
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The rates of interest on loans and debenture stock used for the calculations for the above Table are the rates payable.
* In calculating the rates of Dividend or Interest for these years the estimated portion of the capital of the Midland Company applicable to the "Midland (Irish Section)," has been allotted to Ireland, and not to England and Wales.

CLASSIFICATION OF CAPITAL AND DIVIDEND.

No. 10.—AMOUNT OF ORDINARY, PREFERENTIAL and GUARANTEED, and LOANS and DEBENTURE STOCK of RAILWAY COMPANIES in each division of the United Kingdom, classed according to the rate per cent. of Dividend paid or Interest payable in each year from 1904 to 1908.

(Exclusive of New Companies the lines of which were in course of construction.)

ENGLAND and WALES.

Rate per Cent. of Dividend paid, or Interest payable.	1904.	1905.	1906.	1907.	1908.
ORDINARY STOCK.					
NIL	50,024,323	50,000,325	(a) 57,027,345	50,940,156	55,187,101
Not exceeding 1 per Cent.	15,773,990	1,746,670	6,366,072	8,222,662	15,217,062
Exceeding 1 and not exceeding 2 per Cent.	9,441,419	21,021,235	15,433,773	15,029,110	26,206,140
" 2 " " 6 "	95,303,066	93,434,336	94,783,739	110,748,012	125,537,320
" 3 " " 4 "	47,500,362	64,630,333	48,923,386	36,197,064	23,543,686
" 4 " " 5 "	8,209,467	18,777,665	28,100,745	41,167,342	16,486,702
" 5 " " 6 "	130,224,530	67,175,391	67,787,656	61,693,747	127,229,606
" 6 " " 7 "	2,627,440	44,361,624	74,943,093	74,940,479	1,132,348
" 7 " " 8 "	137,690	1,038,093	1,004,490	1,243,463	664,026
" 8 " " 9 "	796,003	225,000	225,000	—	502,000
" 9 " " 10 "	589,172	—	835,410	225,000	—
PREFERENTIAL AND GUARANTEED STOCK.					
NIL	(b) 21,451,835	21,294,162	19,163,389	20,110,201	21,695,397
Not exceeding 1 per Cent.	506,600	124,000	2,035,790	732,313	826,969
Exceeding 1 and not exceeding 2 per Cent.	1,482,129	1,521,189	1,417,150	1,740,330	3,477,130
" 2 " " 3 "	111,914,561	112,633,115	111,945,109	113,889,097	121,017,724
" 3 " " 4 "	125,191,479	123,169,748	161,461,346	161,715,047	156,248,556
" 4 " " 5 "	72,907,136	74,435,774	75,930,725	75,075,296	73,614,526
" 5 " " 6 "	3,469,075	3,469,075	3,469,075	3,469,075	3,471,075
" 6 per Cent.	2,000	2,000	2,000	2,000	—
LOANS AND DEBENTURE STOCK.					
NIL	555,482	528,422	1,054,342	1,335,371	1,036,371
Not exceeding 1 per Cent.	1,254,523	1,254,565	777,760	506,000	260,000
Exceeding 1 and not exceeding 2 per Cent.	1,666	1,666	1,666	4,666	4,666
" 2 " " 3 "	166,626,875	167,677,035	168,202,146	169,310,797	170,251,750
" 3 " " 4 "	71,906,246	73,229,371	76,226,034	79,601,596	82,665,329
" 4 " " 5 "	42,324,837	42,324,222	42,324,517	42,403,202	42,634,225
" 5 " " 6 "	1,822,144	1,822,144	1,826,144	1,494,571	1,427,075
" 6 per Cent.	5,400	5,400	5,400	5,400	5,400

(a) Includes 1,066,610L. on which dividend accrued from 1st January, 1907.

(b) " 261,690L. " " " " " 1905.

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CLASSIFICATION OF CAPITAL AND DIVIDEND.

[No. 16.—AMOUNT OF ORDINARY, PREFERENTIAL and GUARANTEED, and LOANS and DEBENTURE STOCK of RAILWAY COMPANIES in each division of the UNITED KINGDOM, classed according to the rate per cent. of Dividend paid or Interest payable in each year from 1904 to 1908.—continued.

(Exclusive of New Companies the lines of which were in course of construction.)

SCOTLAND.

Rate per cent. of Dividend paid, or Interest payable.	1904.	1905.	1906.	1907.	1908.
ORDINARY STOCK.					
Nil	£ 4,453,474	£ 4,442,359	£ 4,330,514	£ 4,350,890	£ 7,811,300
Not exceeding 1 per Cent.	13,911,586	14,135,541	27,004,447	27,948,517	30,000,967
Exceeding 1 and not exceeding 2 per Cent.	30,994,971	31,171,967	8,884,158	9,407,358	5,324,072
" 2 " 3 "	30,008,349	30,346,906	20,900,482	30,021,839	35,769,141
" 3 " 4 "	8,351,539	(a) 7,075,494	6,906,374	6,701,714	1,537,000
" 4 " 5 "	250,000	250,000	250,000	250,000	250,000
" 5 " 6 "	189,950	189,950	189,950	189,950	189,950
" 6 " 7 "	140,890	140,890	140,890	140,890	140,890
PREFERENTIAL AND GUARANTEED STOCKS.					
Nil	—	—	—	—	—
Not exceeding 1 per Cent.	2,850	290	270	270	290
Exceeding 1 and not exceeding 2 per Cent.	—	—	—	—	—
" 2 " 3 "	8,000,219	8,433,775	8,433,775	8,433,775	8,433,775
" 3 " 4 "	44,850,005	(a) 46,496,714	47,583,437	47,588,917	48,945,867
" 4 " 5 "	9,713,925	9,713,925	9,713,925	9,713,925	9,713,925
" 5 " 6 "	754,939	754,939	754,939	754,939	754,939
" 15 per Cent.	—	—	—	—	—
LOANS AND DEBENTURE STOCK.					
Nil	5,000	—	—	—	—
Not exceeding 1 per Cent.	—	—	—	—	—
Exceeding 1 and not exceeding 2 per Cent.	—	—	—	—	—
" 2 " 3 "	15,475,774	15,631,334	15,622,608	15,121,859	16,119,009
" 3 " 4 "	20,833,636	21,485,387	21,694,248	21,727,636	21,594,371
" 4 " 5 "	390,033	390,033	390,033	390,033	390,033
" 5 " 6 "	—	—	—	—	—
" 6 per cent.	—	—	—	—	—

(a) An amount of £2,325,000, previously included as ordinary capital, has been included as guaranteed capital in the returns for 1905 and subsequent years.

CLASSIFICATION OF CAPITAL AND DIVIDEND.

No. 10.—AMOUNT OF ORDINARY, PREFERENTIAL and GUARANTEED, and LOANS and DEBENTURE STOCK of RAILWAY COMPANIES in each division of the United Kingdom, closed according to the rate per cent. of Dividend paid or Interest payable in each Year from 1904 to 1908.—continued.

(Exclusive of New Companies the lines of which were in course of construction.)

IRELAND.

Rate per Cent. of Dividend paid, or Interest payable.	1904.	1905.	1906.	1907.	1908.
ORDINARY STOCK.					
Nil	£ 1,734,312	£ 1,602,670	£ 1,602,670	£ 1,960,019	£ 1,960,019
Not exceeding 1 per Cent.	25,000	26,234	26,234	—	—
Exceeding 1 and not exceeding 2 per Cent.	27,480	27,480	27,480	22,480	22,480
“ 2 “ 3 “	2,084,040	2,090,928	2,090,921	148,974	2,040,224
“ 3 “ 4 “	6,326,880	6,326,820	6,337,570	2,732,000	309,000
“ 4 “ 5 “	62,000	62,000	48,000	5,373,020	5,373,020
“ 5 “ 6 “	419,280	419,560	—	—	3,975,423
“ 6 “ 7 “	3,624,416	3,229,712	4,414,108	4,435,367	479,179
“ 7 “ 8 “	350,000	350,000	350,000	350,000	350,000
“ 8 “ 9 “	—	—	—	—	—
“ 9 “ 10 “	—	—	—	—	—
“ 10 per Cent.	—	—	—	—	—
PREFERENTIAL AND GUARANTEED STOCK.					
Nil	545,500	1,145,600	1,180,630	325,630	325,590
Not exceeding 1 per Cent.	—	—	—	—	—
Exceeding 1 and not exceeding 2 per Cent.	—	—	—	—	—
“ 2 “ 3 “	5,066,943	4,191,088	4,401,590	4,407,041	4,442,356
“ 3 “ 4 “	8,624,760	9,043,830	9,106,130	9,081,171	9,904,381
“ 4 “ 5 “	1,674,298	1,608,296	1,510,306	1,510,286	1,510,286
“ 5 “ 6 “	248,000	248,000	248,000	48,000	48,000
“ 6 per Cent.	—	—	—	—	—
LOANS AND DEBENTURE STOCK.					
Nil	83,100	63,100	63,100	63,100	200
Not exceeding 1 per Cent.	—	—	—	—	—
Exceeding 1 and not exceeding 2 per Cent.	75,981	75,981	75,981	75,981	—
“ 2 “ 3 “	1,099,109	1,747,833	1,950,597	1,991,402	1,991,294
“ 3 “ 4 “	9,314,147	9,823,197	9,368,418	9,967,697	10,134,739
“ 4 “ 5 “	1,410,020	1,410,020	1,334,792	1,043,577	1,043,577
“ 5 “ 6 “	—	—	—	—	—
“ 6 per Cent.	—	—	—	—	—

CLASSIFICATION OF CAPITAL AND DIVIDEND.

No. 10.—AMOUNT OF ORDINARY, PREFERENTIAL and GUARANTEED, and LOAN and DEBT STOCK of Railway Companies in each division of the United Kingdom, classed according to the rate per cent. of Dividend paid or Interest payable in each Year from 1904 to 1908.—continued.

(Exclusive of New Companies the lines of which were in course of construction.)

UNITED KINGDOM.

Rate per Cent. of Dividend Paid, or Interest payable.	1904.	1905.	1906.	1907.	1908.
ORDINARY STOCK.					
No.	£	£	£	£	£
Not exceeding 1 per Cent.	26,742,048	26,691,562	(a) 23,640,837	23,642,065	74,536,480
Exceeding 1 and not exceeding 2 per Cent.	26,015,546	15,906,351	33,441,633	23,461,579	25,363,939
“ 2 “ 3 “	30,443,879	43,839,703	24,323,411	25,096,844	25,073,635
“ 3 “ 4 “	128,176,433	126,693,213	128,179,213	143,516,925	143,974,740
“ 4 “ 5 “	81,937,631	(c) 78,833,867	60,735,542	26,699,818	26,712,943
“ 5 “ 6 “	8,917,437	14,045,625	23,404,745	46,756,962	22,110,228
“ 6 “ 7 “	130,833,799	37,734,221	57,977,686	51,659,657	131,385,038
“ 7 “ 8 “	6,626,746	43,432,233	75,495,094	79,516,766	1,747,417
“ 8 “ 9 “	487,600	1,339,393	1,324,439	2,291,421	194,030
“ 9 “ 10 “	794,003	225,000	225,000	—	285,000
“ 10 “	883,572	—	836,410	225,000	—
PREFERENTIAL AND GUARANTEED STOCK.					
No.	(b) 22,239,344	22,679,612	20,228,080	20,441,661	22,617,547
Not exceeding 1 per Cent.	509,400	195,229	2,323,079	733,033	396,919
Exceeding 1 and not exceeding 2 per Cent.	1,422,129	1,351,180	1,411,180	1,740,330	3,417,130
“ 2 “ 3 “	125,047,023	122,598,013	124,700,004	126,130,793	133,894,969
“ 3 “ 4 “	205,183,844	(c) 213,889,212	212,190,003	218,892,435	218,437,373
“ 4 “ 5 “	84,196,007	85,731,965	86,480,946	81,389,217	85,144,237
“ 5 “ 6 “	4,473,014	4,473,554	4,473,014	4,272,814	4,274,014
“ 6 per Cent.	2,000	2,000	2,000	2,000	—
LOAN AND DEBT STOCK.					
No.	439,582	896,282	1,122,443	1,105,371	1,026,871
Not exceeding 1 per Cent.	1,264,625	1,254,335	777,766	266,000	900,000
Exceeding 1 and not exceeding 2 per Cent.	80,647	80,647	80,647	81,647	4,003
“ 2 “ 3 “	164,210,543	164,090,202	165,351,600	167,634,968	168,644,701
“ 3 “ 4 “	101,709,669	104,045,626	107,682,766	111,328,311	115,037,120
“ 4 “ 5 “	44,193,223	44,068,894	45,962,242	43,899,532	44,089,202
“ 5 “ 6 “	1,503,144	1,502,144	1,506,344	1,494,578	1,481,978
“ 6 per Cent.	5,400	5,400	5,400	5,400	5,400

(a) Includes 1,688,610£ on which dividend accrued from 1st January, 1907.

(b) 281,403£. 1903.

(c) An amount of 2,225,000£, previously included as ordinary capital, has been included as guaranteed capital in the return for 1905 and subsequent years.

RECEIPTS AND EXPENDITURE.

No. 11.—TOTAL RECEIPTS; TOTAL WORKING EXPENDITURE; and NET RECEIPTS of the RAILWAY COMPANIES of EACH DIVISION of the UNITED KINGDOM, with PERCENTAGE PROPORTION of EXPENDITURE to RECEIPTS and of NET RECEIPTS to TOTAL SHARE and LOAN CAPITAL, in each of the Years from 1899 to 1908.

Year.	Total Receipts from all Sources.	Total Working Expenditure.	Net Receipts.	Proportion of Working Expenditure to Total Receipts.	Proportion of Net Receipts to Paid-up Capital.	Proportion of Net Receipts to Paid-up Capital, exclusive of nominal additions.
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ENGLAND AND WALES.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1899 - - -	85,798,066	51,825,103	34,785,963	60	3-55	4-30
1900 - - -	93,862,091	55,832,510	38,029,581	60	3-45	4-05
1901 - - -	95,705,770	58,346,606	37,359,164	61	3-38	3-93
1902 - - -	93,505,104	58,717,999	34,787,105	63	3-45	4-03
1903 - - -	94,836,147	59,314,689	35,521,458	63	*3-46	*4-04
1904 - - -	95,397,433	59,830,808	35,566,625	63	*3-43	*3-99
1905 - - -	96,330,704	60,737,317	35,593,387	63	*3-45	*4-01
1906 - - -	100,838,529	65,123,063	35,715,466	65	*3-61	*4-07
1907 - - -	104,336,335	66,456,414	37,879,921	64	*3-54	*4-11
1908 - - -	102,948,321	65,468,430	37,479,891	63	*3-58	*4-11

SCOTLAND.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1899 - - -	11,246,715	6,047,070	5,199,645	54	3-22	4-07
1900 - - -	11,603,010	6,534,215	5,068,795	57	3-02	4-11
1901 - - -	12,030,686	6,733,928	5,296,758	56	3-14	4-25
1902 - - -	12,074,327	6,677,710	5,396,617	55	3-13	4-26
1903 - - -	12,234,761	6,728,074	5,506,687	56	3-14	4-28
1904 - - -	12,226,929	6,685,289	5,541,640	54	3-13	4-30
1905 - - -	12,691,636	6,730,469	5,961,167	54	3-16	4-30
1906 - - -	13,332,079	7,119,019	6,213,060	56	3-06	4-19
1907 - - -	13,683,796	7,486,747	6,197,049	58	3-06	4-07
1908 - - -	12,688,348	7,274,430	5,413,918	57	3-03	3-96

IRELAND.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1899 - - -	3,772,844	2,121,508	1,651,336	57	3-97	4-02
1900 - - -	3,808,347	2,376,493	1,431,854	60	3-68	3-69
1901 - - -	3,834,349	2,407,396	1,426,953	63	3-56	3-92
1902 - - -	4,026,379	2,445,606	1,580,773	61	3-30	3-90
1903 - - -	4,117,736	2,509,092	1,608,644	61	*3-72	*3-75
1904 - - -	4,133,948	2,586,934	1,547,014	62	*3-65	*3-65
1905 - - -	4,146,676	2,626,377	1,520,299	63	*3-61	*3-64
1906 - - -	4,136,622	2,636,672	1,499,950	61	*3-71	*3-75
1907 - - -	4,334,862	2,633,032	1,701,830	61	*3-62	*3-64
1908 - - -	4,256,468	2,644,741	1,611,727	63	*3-53	*3-55

UNITED KINGDOM.

	£.	£.	£.	Per cent.	Per cent.	Per cent.
1899 - - -	101,007,005	60,066,497	41,576,578	59	3-61	4-30
1900 - - -	104,861,538	64,748,529	40,113,009	62	3-41	4-05
1901 - - -	106,536,415	67,493,739	39,042,676	63	3-27	3-85
1902 - - -	108,489,729	67,841,218	40,648,511	63	3-45	4-05
1903 - - -	110,338,714	68,563,836	41,774,878	63	3-43	4-05
1904 - - -	111,833,979	69,172,331	42,661,648	62	3-39	4-04
1905 - - -	113,331,019	70,004,663	43,326,356	62	3-42	4-03
1906 - - -	117,332,931	72,761,874	44,571,057	62	3-45	4-07
1907 - - -	121,648,333	75,003,194	46,645,139	63	3-47	4-09
1908 - - -	119,334,327	76,477,801	42,856,526	64	3-32	3-96

* In calculating these proportions, the estimated amount of the capital of the Midland Company applicable to the "Midland (Irish Sections)" has been allocated to Ireland, and not to England and Wales.

RECEIPTS FROM EACH CLASS OF TRAFFIC.

No. 12.—AMOUNT OF RECEIPTS OF RAILWAY COMPANIES in each division of the UNITED KINGDOM distinguished receipts from PASSENGER TRAFFIC; GOODS TRAFFIC; STEAMBOATS, CANALS, HARBOURS AND DOCKS; AND from MISCELLANEOUS sources in each year from 1889 to 1908.

Year.	Passenger Traffic.	Goods Traffic.	Total from Traffic.	Steamboats, Canals, Harbours, and Docks.	Miscellaneous (Rents, Tolls, Hotels, &c.)	TOTAL.
ENGLAND AND WALES.						
1889	£ 27,223,740	44,181,801	£ 71,405,541	£ 2,706,283		£ 74,111,824
1890	28,633,679	45,520,002	74,153,681	2,625,260		76,778,941
1891	30,504,739	44,804,036	75,308,775	3,437,761	2,972,316	81,718,852
1892	40,413,964	46,365,530	86,779,494	3,727,566	3,023,052	93,530,112
1893	49,875,387	46,134,577	96,009,964	3,803,863	3,212,640	103,026,467
1894	42,263,612	46,860,631	89,124,243	3,906,479	2,836,728	95,867,450
1895	43,664,383	47,701,542	91,365,925	4,140,713	2,497,491	98,004,129
1896	42,694,643	48,368,810	91,063,453	4,880,472	3,504,803	100,448,728
1897	42,548,033	52,295,604	94,843,637	4,923,447	3,031,861	102,800,945
1898	44,289,702	50,224,624	94,514,326	4,745,567	3,030,803	102,290,696
SCOTLAND.						
1889	£ 4,546,203	6,328,004	£ 10,874,207	£ 447,813		£ 11,322,020
1890	4,715,602	6,631,493	11,347,095	465,733		11,812,828
1891	5,613,633	6,333,796	11,947,429	171,323	430,222	12,548,974
1892	4,886,704	6,375,067	11,261,771	181,781	436,085	11,880,637
1893	4,966,517	6,607,365	11,573,882	192,030	459,543	12,225,455
1894	4,886,625	6,654,917	11,541,542	178,739	461,738	12,182,019
1895	5,614,482	6,912,284	12,526,766	177,205	495,545	13,199,516
1896	5,668,822	6,637,263	12,306,085	193,186	534,210	12,933,481
1897	5,176,118	7,031,473	12,207,591	222,963	571,472	12,902,026
1898	5,265,999	6,715,135	11,981,134	197,519	673,125	12,851,778
IRELAND.						
1889	£ 1,666,224	1,674,169	£ 3,340,393	£ 72,468		£ 3,412,861
1890	2,034,717	1,994,909	4,029,626	72,739		4,102,365
1891	2,697,473	1,994,837	4,692,310	14,621	117,718	4,824,649
1892	2,698,000	1,767,922	4,465,922	15,467	134,220	4,615,609
1893	2,927,304	1,845,003	4,772,307	14,680	131,419	4,918,406
1894	2,543,680	1,833,464	4,377,144	13,324	130,580	4,521,048
1895	2,169,679	1,690,701	3,860,380	11,628	139,812	4,011,820
1896	2,179,512	1,690,364	3,869,876	11,826	129,880	4,011,582
1897	2,269,292	1,648,264	3,917,556	11,468	126,628	4,055,652
1898	2,171,326	1,648,588	3,819,914	11,799	123,945	3,955,658
UNITED KINGDOM.						
1889	£ 43,734,560	52,116,606	£ 95,851,166	£ 3,815,973		£ 99,667,139
1890	45,333,988	53,479,554	98,813,542	3,947,266		102,760,808
1891	46,020,805	52,903,329	98,924,134	3,534,137	3,649,264	106,107,535
1892	47,302,605	54,608,550	101,911,155	3,664,860	3,633,687	109,169,702
1893	47,993,518	55,110,073	103,103,591	4,066,028	3,855,600	111,025,219
1894	48,387,617	55,400,062	103,787,679	4,997,542	3,948,041	112,733,262
1895	48,720,120	56,411,580	105,131,700	4,353,682	4,063,518	113,548,800
1896	46,862,776	58,304,217	105,166,993	4,784,783	4,184,155	114,135,931
1897	50,973,243	61,332,931	112,306,174	5,097,579	4,331,171	121,735,925
1898	51,664,430	58,888,247	110,552,677	4,664,025	4,386,509	119,603,211

PASSENGER TRAFFIC—DETAILS.

No. 13.—COMPARISON OF RECEIPTS (I.) FROM PASSENGER TRAFFIC AND (II.) FROM GOODS TRAFFIC.

I.—FROM PASSENGER TRAFFIC in each of the Years from 1899 to 1908.

YEAR.	Receipts from Passenger Traffic.					Excess Luggage, Parcels, Carriage, Horse, Dog, and Mail.	TOTAL.
	Receipts from Passengers.						
	1st Class.	2nd Class.	3rd Class and Parlor- menary.	Holders of Season or Periodical Tickets.	TOTAL.		
ENGLAND AND WALES.							
1899 - - -	£ 2,845,325	£ 2,563,282	£ 22,217,374	£ 2,914,785	£ 31,540,770	£ 5,684,964	£ 37,225,734
1900 - - -	2,882,000	2,742,594	24,015,088	3,027,671	32,667,353	5,562,802	38,230,155
1901 - - -	2,924,287	2,802,075	24,724,219	3,141,376	33,492,357	6,156,162	39,648,519
1902 - - -	2,969,066	2,853,360	24,733,126	3,272,683	34,047,835	6,360,778	40,408,613
1903 - - -	2,947,026	2,892,428	24,891,200	3,403,080	34,333,736	6,520,617	40,854,353
1904 - - -	2,955,121	2,923,440	25,007,880	3,527,196	34,413,746	6,541,895	41,255,641
1905 - - -	2,896,415	2,910,272	25,044,034	3,641,109	34,551,830	6,564,593	41,596,423
1906 - - -	2,863,775	2,880,588	25,125,044	3,797,387	35,466,795	7,148,807	42,615,602
1907 - - -	2,796,484	2,867,392	25,926,289	3,994,674	36,584,839	7,327,765	43,912,604
1908 - - -	2,751,494	2,806,505	27,073,797	4,006,668	36,821,923	7,408,000	44,230,923

SCOTLAND.

1899 - - -	360,531	—	2,896,790	347,558	3,704,669	635,738	4,340,407
1900 - - -	385,116	—	2,696,047	374,922	3,456,105	644,333	4,100,438
1901 - - -	431,287	—	2,829,817	391,795	4,053,899	696,034	4,750,933
1902 - - -	465,355	—	2,167,941	399,174	3,032,470	556,684	3,589,154
1903 - - -	410,193	—	2,306,442	372,814	3,089,452	574,595	3,664,047
1904 - - -	410,544	—	2,191,614	373,721	3,075,879	564,816	3,640,695
1905 - - -	411,697	—	2,205,513	384,339	3,001,557	562,625	3,564,182
1906 - - -	403,514	—	2,340,118	406,237	3,050,869	561,543	3,612,412
1907 - - -	393,408	—	2,315,980	416,318	3,125,706	547,402	3,673,108
1908 - - -	383,163	—	2,514,694	422,669	3,320,526	569,470	3,890,000

IRELAND.

1899 - - -	194,856	245,787	1,657,593	67,460	2,165,796	439,870	2,605,666
1900 - - -	166,328	243,912	1,112,027	68,507	1,590,834	443,998	2,034,832
1901 - - -	166,979	238,583	1,065,213	70,407	1,536,187	447,688	2,083,875
1902 - - -	167,990	242,137	1,162,552	71,877	1,643,552	422,418	2,066,000
1903 - - -	171,169	242,222	1,176,725	78,945	1,670,061	467,503	2,137,564
1904 - - -	163,168	243,716	1,182,589	78,922	1,668,391	475,189	2,143,580
1905 - - -	158,766	237,924	1,178,074	83,568	1,659,332	483,826	2,143,158
1906 - - -	162,407	229,870	1,269,342	83,568	1,685,187	469,004	2,154,191
1907 - - -	167,367	232,832	1,276,790	82,002	1,759,991	468,281	2,228,272
1908 - - -	154,538	256,682	1,229,943	84,806	1,671,969	469,036	2,141,005

UNITED KINGDOM.

1899 - - -	3,770,422	2,809,079	27,371,407	3,333,864	36,784,772	6,324,762	43,109,534
1900 - - -	3,423,970	2,986,510	28,285,042	3,451,004	38,146,526	7,207,200	45,353,726
1901 - - -	3,529,643	3,101,493	28,566,349	3,273,978	38,469,463	7,533,812	46,003,275
1902 - - -	3,539,294	3,205,438	29,064,399	3,713,732	39,522,755	7,702,880	47,225,635
1903 - - -	3,523,360	3,331,765	29,279,779	3,832,190	39,765,024	7,943,516	47,708,540
1904 - - -	3,523,233	3,365,156	29,361,624	3,993,839	40,003,740	8,321,871	48,325,611
1905 - - -	3,407,989	3,464,156	30,029,820	4,166,780	40,269,030	8,421,190	48,690,220
1906 - - -	3,408,816	3,221,444	30,283,026	4,500,167	41,209,452	8,677,794	49,887,246
1907 - - -	3,362,739	3,499,384	31,519,000	4,466,944	42,162,997	8,873,326	51,036,323
1908 - - -	3,271,153	3,715,889	32,120,104	4,518,375	43,515,512	9,018,074	52,533,586

No. 13.—COMPARISON OF RECEIPTS (I.) FROM PASSENGER TRAFFIC AND (II.) FROM GOODS TRAFFIC—continued.

II.—From GOODS TRAFFIC, and PROPORTION OF RECEIPTS from PASSENGER and GOODS TRAFFIC, in each of the Years from 1899 to 1908.

Year.	Receipts from Goods Traffic.				Totals from Passenger and Goods Traffic.	Proportion of Receipts from Passenger and Goods Traffic.	
	Minerals.	General Merchandise.	Live Stock.	TOTAL Goods Traffic.		Passenger.	Goods.

ENGLAND AND WALES.							
	£	£	£	£	£	Per cent.	Per cent.
1899 -	18,648,240	24,645,645	802,796	44,196,681	81,412,021	46	54
1900 -	19,028,603	24,016,607	805,222	43,850,432	85,973,041	46	54
1901 -	18,972,251	25,072,556	849,740	44,894,547	84,803,035	47	53
1902 -	20,002,694	26,566,576	907,606	46,566,876	86,719,431	47	53
1903 -	21,800,370½	28,846,146½	922,766	46,469,277	87,533,644	47	53
1904 -	22,170,377½	29,840,547½	880,917	46,901,841	88,155,528	47	53
1905 -	22,738,290½	24,185,802½	807,858	47,731,951	86,349,130	47	53
1906 -	23,946,547½	24,764,741½	857,575	49,568,864	86,903,502	46	54
1907 -	25,733,877½	26,207,770½	934,438	52,876,086	84,775,027	45	55
1908 -	24,008,479½	24,615,322½	912,528	50,536,330	84,514,355	47	53

SCOTLAND.							
	£	£	£	£	£	Per cent.	Per cent.
1899 -	2,465,063	2,006,885	232,536	4,704,484	10,798,387	42	58
1900 -	2,148,881	2,066,637	232,575	4,448,093	11,147,588	42	58
1901 -	2,049,298	2,006,657	229,547	4,285,502	11,391,629	44	56
1902 -	2,171,286	2,167,508	236,178	4,574,972	11,435,771	43	57
1903 -	2,213,728½	2,125,148½	238,713	4,577,590	11,573,350	42	58
1904 -	2,242,707½	2,175,171½	237,069	4,654,947	11,623,372	43	57
1905 -	2,293,715½	2,275,011½	237,000	4,805,727	11,637,738	42	58
1906 -	2,305,072½	2,317,603½	244,715	4,867,391	12,026,176	42	58
1907 -	2,410,622½	2,339,081½	231,030	5,080,734	12,206,501	43	58
1908 -	2,253,074½	2,221,934½	237,793	4,712,801	11,018,901	44	56

IRELAND.							
	£	£	£	£	£	Per cent.	Per cent.
1899 -	900,034	1,175,400	225,965	1,301,400	3,648,375	54	46
1900 -	133,219	1,194,034	207,145	1,534,408	3,734,626	54	46
1901 -	205,447	1,213,623	213,007	1,632,077	3,703,110	54	46
1902 -	219,699	1,237,497	230,375	1,787,571	3,633,062	54	46
1903 -	247,112½	1,270,967½	217,001	1,845,081	3,673,337	54	46
1904 -	258,767½	1,299,477½	203,289	1,861,534	3,607,044	54	46
1905 -	265,604½	1,288,808½	202,810	1,757,223	3,607,640	54	46
1906 -	265,811½	1,269,166½	202,705	1,677,682	4,017,610	54	46
1907 -	264,651½	1,268,507½	221,154	1,644,313	4,108,559	54	46
1908 -	266,067½	1,267,641½	223,700	1,647,409	4,119,816	53	47

UNITED KINGDOM.							
	£	£	£	£	£	Per cent.	Per cent.
1899 -	21,554,477	24,621,220	1,431,297	47,606,994	95,851,368	46	54
1900 -	22,579,604	24,106,108	1,434,702	48,120,414	98,584,562	46	54
1901 -	22,927,180	25,285,116	1,305,806	49,518,102	99,995,424	47	53
1902 -	23,483,009	26,766,879	1,483,620	51,733,508	102,061,164	46	54
1903 -	25,351,092½	28,286,281½	1,479,870	55,117,244	103,671,101	47	53
1904 -	25,071,851½	28,314,807½	1,413,266	54,800,025	103,787,060	47	53
1905 -	26,973,014½	28,749,011½	1,388,684	57,110,710	105,131,709	46	54
1906 -	27,000,803½	29,261,412½	1,403,912	57,666,127	105,376,993	46	54
1907 -	29,414,670½	30,297,739½	1,600,623	61,313,032	112,176,774	45	55
1908 -	28,193,439½	29,193,222½	1,485,380	58,872,042	110,592,533	47	53

† Owing to the revision of the list of articles included under the head of Minerals, the receipts from Minerals and General Merchandise for the years 1899 to 1908 are not comparable with those for previous years.

PASSENGER-JOURNEYS AND TONNAGE.

No 14.—COMPARISON OF NUMBERS OF PASSENGER-JOURNEYS, NUMBER OF SEASON-TICKET HOLDERS, and TONNAGE of GOODS and MINERALS conveyed, in each of the Years from 1890 to 1908.

Year.	PASSENGERS.					Holders of Season or Periodical Tickets. †	Minerals.	General Merchandise.
	1st Class.	2nd Class.	3rd Class and Pullman.	Total.				
ENGLAND AND WALES.								
						Tons.	Tons.	
1890 -	27,888,382	64,311,344	897,401,558	929,601,776	1,286,844	248,861,347	102,302,810	
1891 -	27,495,089	63,157,070	899,821,713	929,473,792	1,400,754	250,825,000	102,028,812	
1892 -	27,303,099	65,225,064	921,688,796	1,020,178,899	1,746,979	249,000,348	102,063,738	
1893 -	28,310,341	68,857,624	942,994,374	1,040,162,339	± 509,232	247,802,022	101,482,923	
1894 -	28,140,322	70,292,320	948,743,334	1,047,135,986	± 329,437	291,834,348	83,683,728	
1895 -	27,768,769	67,561,402	957,688,540	1,032,998,711	± 574,734	285,472,062	83,552,419	
1896 -	29,442,794	68,688,399	975,685,140	1,054,416,332	± 522,769	302,368,548	86,187,704	
1897 -	28,523,149	69,184,367	1,025,452,583	1,093,159,999	± 665,225	324,822,752	88,496,060	
1898 -	26,625,113	53,422,967	1,050,546,397	1,130,614,719	± 439,687	345,002,130	90,725,123	
1908 -	21,769,344	31,903,398	1,083,751,479	1,132,377,140	± 416,027	323,231,309	86,401,485	
SCOTLAND.								
						Tons.	Tons.	
1890 -	4,976,106	—	114,763,473	119,739,579	165,922	46,222,940	12,136,643	
1891 -	4,375,664	—	110,825,415	122,201,079	192,382	47,972,707	12,573,754	
1892 -	5,360,683	—	118,437,653	124,368,336	103,810	47,403,397	12,284,686	
1893 -	5,219,334	—	113,520,028	118,739,362	± 79,690	50,000,790	12,447,630	
1894 -	4,466,143	—	114,651,714	119,117,857	± 79,634	56,976,134	12,493,785	
1895 -	3,968,376	—	111,714,248	117,682,624	± 79,199	52,132,430	12,553,079	
1896 -	5,336,962	—	110,002,260	115,339,222	± 82,941	53,845,729	12,178,615	
1897 -	4,347,694	—	112,384,624	117,732,318	± 89,454	56,773,230	12,453,874	
1898 -	5,316,542	—	113,833,473	119,150,015	± 94,436	51,594,323	12,084,633	
1908 -	4,735,377	—	104,734,301	109,469,678	± 94,379	78,143,073	12,812,329	
IRELAND.								
						Tons.	Tons.	
1890 -	1,840,961	3,553,927	21,588,816	27,444,533	35,809	1,081,103	3,417,626	
1891 -	1,486,145	3,025,333	25,226,117	29,698,513	36,808	1,513,476	3,097,634	
1892 -	1,432,300	3,627,305	21,803,138	26,862,543	34,374	1,075,069	3,341,525	
1893 -	1,422,102	3,654,505	25,132,901	31,210,508	± 12,179	1,030,784	3,616,823	
1894 -	1,402,902	3,738,567	23,426,304	28,567,773	± 9,314	1,479,696	3,688,663	
1895 -	1,471,737	3,733,735	25,775,134	31,979,606	± 10,039	1,227,124	3,766,908	
1896 -	1,445,730	3,922,869	23,075,899	28,444,598	± 10,327	1,003,000	3,786,755	
1897 -	1,434,534	3,440,456	24,341,740	29,216,730	± 10,577	1,061,212	3,873,619	
1898 -	1,441,368	3,523,368	25,033,681	29,798,397	± 10,333	2,024,715	4,072,963	
1908 -	1,372,182	3,034,220	24,651,908	27,048,410	± 10,735	2,046,660	3,665,719	
UNITED KINGDOM.								
						Tons.	Tons.	
1890 -	34,288,682	68,487,071	1,095,990,228	1,169,005,981	1,637,765	506,611,130	117,011,835	
1891 -	34,318,828	69,044,620	1,098,573,268	1,202,936,716	1,749,854	500,380,082	118,040,439	
1892 -	34,622,141	68,834,702	1,098,918,696	1,172,355,539	1,879,136	506,030,644	117,022,797	
1893 -	34,682,377	72,618,189	1,090,634,793	1,168,215,359	± 502,070	520,061,160	116,551,439	
1894 -	33,608,077	73,999,960	1,068,305,403	1,165,913,440	± 418,065	543,036,416	100,977,831	
1895 -	34,936,433	71,264,317	1,090,540,079	1,166,740,829	± 643,872	540,531,616	103,335,996	
1896 -	35,434,468	62,583,228	1,110,624,312	1,188,641,008	± 663,040	534,975,836	103,663,194	
1897 -	33,499,127	62,645,025	1,108,181,682	1,244,325,834	± 693,490	582,607,236	106,833,456	
1898 -	32,383,225	50,687,800	1,180,450,469	1,353,481,514	± 715,038	607,601,177	108,396,606	
1908 -	26,891,503	34,080,202	1,232,125,823	1,293,115,488	± 731,801	584,494,541	103,170,266	

† Including workmen's weekly tickets.

‡ For 1890 and subsequent years the equivalent number of holders of season tickets is given. Prior to 1890 the returns were not wholly but only partially on this basis.

§ Owing to the revision of the list of articles included under the head of Minerals, the tonnages of Minerals and General Merchandise for the years 1893 to 1908 are not comparable with those for previous years.

No. 15.—COMPARISON OF NUMBER OF MILES TRAVELLED by PASSENGER, GOODS, and MIXED TRAINS in each of the Years from 1899 to 1908.

Year.	Miles Travelled.			
	By Passenger Trains.	By Goods Trains.	By Mixed Trains.	Total.
ENGLAND AND WALES.				
1899 -	178,684,403	109,907,027	453,428	289,065,769
1900 -	182,594,722	133,328,021	423,029	316,175,822
1901 -	185,822,415	146,520,704	423,112	332,806,431
1902 -	188,437,611	142,912,006	423,122	331,773,639
1903 -	192,456,994	137,800,867	423,027	330,681,018
1904 -	200,762,026	129,740,594	373,502	330,876,122
1905 -	203,961,905	129,550,625	352,505	333,865,035
1906 -	211,822,826	133,107,090	324,549	345,254,465
1907 -	220,192,644	138,006,613	308,679	358,508,936
1908 -	223,418,331	131,829,573	344,468	355,592,372

SCOTLAND.

1899 -	27,538,633	21,473,060	—	49,011,723
1900 -	27,009,908	21,583,313	—	48,593,281
1901 -	27,399,006	23,363,090	—	50,762,096
1902 -	27,844,283	21,443,267	—	49,287,550
1903 -	27,856,479	20,483,205	—	48,339,684
1904 -	28,378,017	20,288,121	—	48,666,138
1905 -	29,142,479	20,188,025	—	49,330,504
1906 -	30,100,401	20,812,243	1,620	50,914,264
1907 -	30,220,021	20,845,323	4,937	51,069,281
1908 -	29,935,612	20,660,960	4,922	50,601,494

IRELAND.

1899 -	10,307,617	8,119,121	1,680,433	20,107,171
1900 -	10,404,507	8,284,730	1,579,080	20,268,317
1901 -	10,819,979	8,376,325	1,344,282	20,540,586
1902 -	10,984,993	8,348,139	1,568,262	20,901,394
1903 -	11,134,342	8,486,846	1,450,306	21,071,494
1904 -	11,287,996	8,367,015	1,605,502	21,260,513
1905 -	11,285,067	8,611,399	1,630,106	21,526,572
1906 -	11,589,098	8,129,144	1,473,500	21,191,742
1907 -	12,231,016	8,372,620	1,137,180	21,740,816
1908 -	12,067,963	8,360,401	1,152,606	21,580,970

UNITED KINGDOM.

1899 -	210,061,023	177,599,710	2,040,478	389,701,211
1900 -	220,016,337	189,843,734	1,996,288	411,856,359
1901 -	226,051,999	173,002,323	1,779,294	400,833,616
1902 -	229,294,837	179,705,423	1,791,404	409,791,664
1903 -	232,383,911	169,748,145	1,868,263	403,999,319
1904 -	240,628,029	155,928,059	1,783,654	397,339,742
1905 -	244,389,451	156,761,189	1,783,658	402,934,308
1906 -	251,548,329	158,870,364	1,807,496	412,226,189
1907 -	262,654,361	164,374,863	1,630,768	428,659,992
1908 -	264,491,977	167,212,329	1,205,496	432,909,802

WORKING EXPENDITURE—DETAILS.

No. 16.—WORKING EXPENDITURE OF RAILWAY COMPANIES in each division

	1899.	1900.	1901.	1902.	1903.
ENGLAND AND WALES.					
Maintenance of Way, Works, &c.	5,875,130	5,675,612	5,226,617	5,612,225	5,400,726
Locomotive Power	14,190,640	16,641,201	16,794,202	16,691,220	15,773,344
Repairs and Renewals of Carriages and Waggon	4,225,488	4,820,203	6,256,473	5,671,243	4,760,671
Traffic Expenses	12,088,794	10,866,612	12,593,643	12,945,028	12,726,621
General Charges	5,046,106	5,097,401	5,146,060	5,151,781	5,072,611
Rates and Taxes	2,167,204	2,511,212	2,658,019	2,680,280	2,600,044
Government Duty	800,000	800,000	800,000	800,000	800,000
Subscriptions or Donations	—	—	—	—	—
Compensation { To Employees	67,400	121,380	125,520	126,460	121,260
{ For Personal Injury to Passengers	177,810	151,000	129,000	141,710	121,000
{ For Damage to, or Loss of, Goods	273,620	478,540	510,411	497,238	381,000
Legal and Parliamentary Expenses	80,545	94,535	91,000	95,154	97,000
Miscellaneous	479,618	505,500	11,371,665	1,466,212	1,361,711
Expenditure not allocated	91,000	60,000	60,000	60,000	60,000
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	48,712,074*	55,866,707*	65,436,547*	57,661,225*	52,772,699*
Steamboat, Dock, Harbour and Canal Expenditure	2,796,420	2,860,000	2,954,000	3,036,671	3,014,000
GRAND TOTAL	51,508,494*	58,726,707*	68,390,547*	60,697,896*	55,786,699*
SCOTLAND.					
Maintenance of Way, Works, &c.	995,438	965,857	1,052,442	1,008,321	1,120,680
Locomotive Power	2,475,442	2,456,730	2,477,743	2,412,521	2,375,000
Repairs and Renewals of Carriages and Waggon	560,202	560,213	661,958	568,009	554,000
Traffic Expenses	1,600,708	1,397,077	1,679,000	1,698,000	1,611,679
General Charges	220,622	220,614	226,544	224,410	224,771
Rates and Taxes	365,150	373,411	395,510	390,000	385,000
Government Duty	85,000	85,000	85,000	85,000	85,000
Subscriptions or Donations	—	—	—	—	—
Compensation { To Employees	17,070	16,070	17,000	16,000	15,000
{ For Personal Injury to Passengers	25,000	25,000	25,000	25,000	25,000
{ For Damage to, or Loss of, Goods	30,000	30,000	30,000	30,000	30,000
Legal and Parliamentary Expenses	4,000	4,000	4,000	4,000	4,000
Miscellaneous	120,000	120,000	120,000	120,000	120,000
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	6,521,260	6,194,430	6,997,695	6,564,310	6,595,000
Steamboat, Dock, Harbour and Canal Expenditure	145,700	128,700	120,000	130,700	140,000
GRAND TOTAL	6,666,960	6,323,130	7,117,695	6,695,010	6,735,000
IRELAND.					
Maintenance of Way, Works, &c.	407,200	408,274	420,311	420,400	440,000
Locomotive Power	277,280	265,000	271,800	271,000	260,000
Repairs and Renewals of Carriages and Waggon	377,800	340,740	361,000	360,000	350,000
Traffic Expenses	468,479	400,000	420,000	420,000	400,000
General Charges	110,000	110,000	110,000	110,000	110,000
Rates and Taxes	111,500	110,000	110,000	110,000	110,000
Government Duty	—	—	—	—	—
Subscriptions or Donations	—	—	—	—	—
Compensation { To Employees	—	—	—	—	—
{ For Personal Injury to Passengers	—	—	—	—	—
{ For Damage to, or Loss of, Goods	—	—	—	—	—
Legal and Parliamentary Expenses	—	—	—	—	—
Miscellaneous	—	—	—	—	—
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	1,504,260	1,544,014	1,593,111	1,591,400	1,560,000
Steamboat, Dock, Harbour and Canal Expenditure	20,000	20,000	20,000	20,000	20,000
GRAND TOTAL	1,524,260	1,564,014	1,613,111	1,611,400	1,580,000
UNITED KINGDOM.					
Maintenance of Way, Works, &c.	8,405,794	7,999,694	6,679,773	7,050,546	6,957,000
Locomotive Power	16,190,207	18,598,121	18,812,112	18,812,112	17,500,000
Repairs and Renewals of Carriages and Waggon	4,990,000	5,777,719	6,546,543	6,000,000	5,100,000
Traffic Expenses	16,271,623	14,645,708	16,897,717	17,171,700	16,700,000
General Charges	5,195,206	5,297,809	5,299,000	5,299,000	5,100,000
Rates and Taxes	2,241,000	2,571,000	2,658,000	2,680,000	2,600,000
Government Duty	800,000	800,000	800,000	800,000	800,000
Subscriptions or Donations	—	—	—	—	—
Compensation { To Employees	122,840	145,000	145,000	145,000	145,000
{ For Personal Injury to Passengers	166,611	151,000	129,000	141,710	121,000
{ For Damage to, or Loss of, Goods	413,300	677,000	660,000	660,000	500,000
Legal and Parliamentary Expenses	87,742	90,000	91,000	95,154	97,000
Miscellaneous	875,415	816,000	17,711,000	1,466,212	1,361,711
Expenditure not allocated	91,000	60,000	60,000	60,000	60,000
TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure	57,103,000*	65,711,000*	84,602,617*	81,703,617*	76,947,000*
Steamboat, Dock, Harbour and Canal Expenditure	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
GRAND TOTAL	59,103,000*	67,711,000*	86,602,617*	83,703,617*	78,947,000*

* Total, less amount carried by the North London Company for working other lines. The amount received was, 1899, £10,000; 1900, £10,000; 1901, £10,000; 1902, £10,000; 1903, £10,000.

WORKING EXPENDITURE—DETAILS.

of the United Kingdom in each of the Years from 1899 to 1908.

1899.	1900.	1901.	1907.	1908.	
ENGLAND AND WALES.					
£.	£.	£.	£.	£.	Maintenance of Way, Works, &c.
1,522,077	1,532,399	1,536,419	1,465,102	1,517,793	Locomotive Power.
1,130,704	1,140,000	1,138,022	1,090,959	1,137,091	Repairs and Renewals of Carriages and Waggon.
1,104,149	1,108,772	1,105,147	1,075,199	1,103,048	Traffic Expenses.
1,284,147	1,295,187	1,291,800	1,245,121	1,279,779	General Charges.
1,090,246	1,095,587	1,091,704	1,059,478	1,087,780	Bales and Taxes.
108,117	108,127	108,700	108,070	108,001	Government Duty.
108,117	108,127	108,700	108,070	108,001	Schedule of Deductions.
108,117	108,127	108,700	108,070	108,001	Compensation { To Employees.
108,117	108,127	108,700	108,070	108,001	For Personal Injury to Passengers.
108,117	108,127	108,700	108,070	108,001	For Damage to, or Loss of, Goods.
108,117	108,127	108,700	108,070	108,001	Legal and Parliamentary Expenses.
108,117	108,127	108,700	108,070	108,001	Expenditure not allocated.
108,117	108,127	108,700	108,070	108,001	
108,117	108,127	108,700	108,070	108,001	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
108,117	108,127	108,700	108,070	108,001	
108,117	108,127	108,700	108,070	108,001	Steamboat, Dock, Harbour and Canal Expenditure.
108,117	108,127	108,700	108,070	108,001	GRAND TOTAL.
SCOTLAND.					
£.	£.	£.	£.	£.	Maintenance of Way, Works, &c.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Locomotive Power.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Repairs and Renewals of Carriages and Waggon.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Traffic Expenses.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	General Charges.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Bales and Taxes.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Government Duty.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Schedule of Deductions.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Compensation { To Employees.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	For Personal Injury to Passengers.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	For Damage to, or Loss of, Goods.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Legal and Parliamentary Expenses.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Expenditure not allocated.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Steamboat, Dock, Harbour and Canal Expenditure.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	GRAND TOTAL.
IRELAND.					
£.	£.	£.	£.	£.	Maintenance of Way, Works, &c.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Locomotive Power.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Repairs and Renewals of Carriages and Waggon.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Traffic Expenses.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	General Charges.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Bales and Taxes.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Government Duty.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Schedule of Deductions.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Compensation { To Employees.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	For Personal Injury to Passengers.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	For Damage to, or Loss of, Goods.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Legal and Parliamentary Expenses.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Expenditure not allocated.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Steamboat, Dock, Harbour and Canal Expenditure.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	GRAND TOTAL.
UNITED KINGDOM.					
£.	£.	£.	£.	£.	Maintenance of Way, Works, &c.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Locomotive Power.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Repairs and Renewals of Carriages and Waggon.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Traffic Expenses.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	General Charges.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Bales and Taxes.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Government Duty.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Schedule of Deductions.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Compensation { To Employees.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	For Personal Injury to Passengers.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	For Damage to, or Loss of, Goods.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Legal and Parliamentary Expenses.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Expenditure not allocated.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	TOTAL, exclusive of Steamboat, Dock, Harbour and Canal Expenditure.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	Steamboat, Dock, Harbour and Canal Expenditure.
1,139,705	1,139,705	1,139,705	1,131,400	1,139,705	GRAND TOTAL.

I desire owing to a change made in the mode of treating receipts from, and expenditure on, boats, the gross figures in each case being as given.

RECEIPTS UNDER VARIOUS HEADS PER MILE OPEN.

No. 17.—COMPARISON OF RECEIPTS per Mile of Railway open, from Passenger and Goods Traffic, in each of the Years from 1899 to 1908.

Year.	Passenger Traffic.							Goods Traffic.			Total from Passenger and Goods Traffic.
	1st Class.	2nd Class.	3rd Class and Pullman.	Season Ticket Holders.	TOTAL.	Excess Language, Provisions, Carriages, Bikes, Dogs, and Mails.	Total from Passenger Traffic.	Minerals.	General Merchandise.	Total from Goods Traffic.*	
1899	169	171	1,043	194	2,097	378	2,475	1,239	1,628	2,867	5,342
1900	160	141	1,081	196	2,131	363	2,544	1,384	1,641	3,085	5,629
1901	151	147	1,095	205	2,183	402	2,587	1,339	1,628	2,968	5,556
1902	156	159	1,019	212	2,237	434	2,631	1,368	1,648	3,015	5,646
1903	150	159	1,006	220	2,215	422	2,637	1,419	1,578	3,019	5,657
1904	153	165	1,001	220	2,280	438	2,641	1,412	1,576	3,000	5,642
1905	184	178	1,035	231	2,398	443	2,682	1,445	1,577	3,028	5,680
1906	180	176	1,047	239	2,355	422	2,684	1,510	1,522	3,126	5,814
1907	176	163	1,094	245	2,379	451	2,749	1,519	1,606	3,385	6,035
1908	171	157	1,223	250	2,301	467	2,768	1,544	1,539	3,139	5,907

ENGLAND AND WALES.

Year.	1st Class.	2nd Class.	3rd Class and Pullman.	Season Ticket Holders.	TOTAL.	Excess Language, Provisions, Carriages, Bikes, Dogs, and Mails.	Total from Passenger Traffic.	Minerals.	General Merchandise.	Total from Goods Traffic.*	Total from Passenger and Goods Traffic.
1899	104	-	861	100	1,035	240	1,305	834	874	1,708	3,013
1900	110	-	886	102	1,098	253	1,353	904	875	1,810	3,163
1901	121	-	924	102	1,147	263	1,408	835	866	1,700	3,108
1902	113	-	882	100	1,095	265	1,368	841	882	1,823	3,191
1903	112	-	875	102	1,069	266	1,355	877	841	1,808	3,163
1904	111	-	869	101	1,071	271	1,343	879	825	1,704	3,136
1905	108	-	943	101	1,032	266	1,315	865	861	1,726	3,041
1906	105	-	946	104	1,055	265	1,320	864	864	1,811	3,131
1907	104	-	951	106	1,073	272	1,345	884	873	1,827	3,172
1908	100	-	953	110	1,073	281	1,354	842	830	1,747	3,101

IRELAND.

Year.	1st Class.	2nd Class.	3rd Class and Pullman.	Season Ticket Holders.	TOTAL.	Excess Language, Provisions, Carriages, Bikes, Dogs, and Mails.	Total from Passenger Traffic.	Minerals.	General Merchandise.	Total from Goods Traffic.*	Total from Passenger and Goods Traffic.
1899	53	77	335	21	486	126	630	63	379	439	1,145
1900	52	77	348	22	509	120	629	61	377	434	1,133
1901	52	74	356	22	530	140	630	64	378	436	1,154
1902	52	75	362	23	512	141	633	68	385	456	1,209
1903	53	74	356	22	508	143	651	76	391	454	1,255
1904	53	74	369	24	530	144	630	79	394	462	1,255
1905	48	72	356	24	530	145	645	77	389	459	1,185
1906	45	69	350	24	531	147	648	76	389	456	1,194
1907	50	66	350	25	531	148	643	79	404	478	1,267
1908	47	62	353	25	487	145	644	79	401	479	1,223

UNITED KINGDOM.

Year.	1st Class.	2nd Class.	3rd Class and Pullman.	Season Ticket Holders.	TOTAL.	Excess Language, Provisions, Carriages, Bikes, Dogs, and Mails.	Total from Passenger Traffic.	Minerals.	General Merchandise.	Total from Goods Traffic.*	Total from Passenger and Goods Traffic.
1899	335	128	1,257	174	1,695	329	2,045	1,006	1,330	2,482	4,467
1900	337	137	1,291	178	1,743	333	2,070	1,046	1,334	2,447	4,523
1901	349	140	1,309	182	1,771	341	2,112	1,007	1,331	2,399	4,581
1902	341	140	1,311	186	1,789	350	2,139	1,060	1,341	2,463	4,607
1903	357	148	1,305	172	1,780	356	2,138	1,130	1,361	2,456	4,594
1904	352	144	1,333	179	1,779	368	2,138	1,134	1,351	2,448	4,586
1905	352	133	1,297	180	1,762	370	2,132	1,150	1,256	2,449	4,601
1906	349	137	1,325	185	1,787	376	2,163	1,197	1,274	2,522	4,685
1907	345	132	1,354	191	1,822	384	2,206	1,273	1,311	2,643	4,844
1908	341	117	1,384	191	1,836	390	2,226	1,315	1,288	2,653	4,794

* Including receipts for the carriage of Live Stock.

RECEIPTS PER TRAIN MILE AND PER MILE OPEN.

No. 18.—COMPARISON of TOTAL RAILWAY RECEIPTS from Passenger Traffic and from Goods Traffic, per Train Mile and per Mile of Open Railway, of Railway Companies in each of the Years from 1899 to 1908.

YEAR.	Per Train Mile.				Per Open Mile of Railway.			
	England and Wales.	Scotland.	Ireland.	United Kingdom.	England and Wales.	Scotland.	Ireland.	United Kingdom.

FROM PASSENGER TRAFFIC.

	£.	£.	£.	£.	£.	£.	£.	£.
1899 -	*50-04	*30-50	*42-17	*48-36	2,475	1,260	620	2,013
1900 -	*50-42	*41-57	*44-28	*49-08	2,544	1,365	639	2,079
1901 -	*50-96	*43-05	*42-71	*49-61	2,587	1,406	620	2,113
1902 -	*50-02	*42-07	*43-97	*49-00	2,631	1,363	633	2,128
1903 -	*50-45	*42-70	*43-87	*49-21	2,637	1,355	631	2,138
1904 -	*49-19	*42-12	*43-79	*48-60	2,641	1,342	620	2,128
1905 -	*48-71	*41-30	*43-97	*47-98	2,642	1,318	646	2,132
1906 -	*48-19	*39-41	*43-37	*47-03	2,688	1,320	643	2,163
1907 -	*47-53	*41-13	*42-93	*46-97	2,740	1,345	609	2,306
1908 -	*47-01	*43-08	*41-99	*46-96	2,708	1,354	646	2,326

FROM GOODS TRAFFIC.

	£.	£.	£.	£.	£.	£.	£.	£.
1899 -	*70-23	*63-94	*73-91	*79-39	2,667	1,796	626	2,493
1900 -	*70-94	*71-50	*74-19	*71-90	2,685	1,846	531	2,447
1901 -	*73-41	*72-39	*72-44	*73-25	2,633	1,790	528	2,596
1902 -	*77-93	*73-58	*76-77	*77-08	3,015	1,837	530	2,468
1903 -	*83-54	*77-41	*77-34	*83-95	3,810	1,863	564	2,436
1904 -	*86-50	*78-60	*83-96	*85-62	3,691	1,798	563	2,448
1905 -	*88-41	*80-88	*81-10	*87-39	3,633	1,769	551	2,466
1906 -	*89-21	*80-88	*83-64	*86-95	3,235	1,801	556	2,532
1907 -	*90-62	*80-71	*84-18	*89-92	3,283	1,857	578	2,448
1908 -	*91-02	*80-30	*84-99	*89-57	3,133	1,747	579	2,333

FROM PASSENGER AND GOODS TRAFFIC.

	£.	£.	£.	£.	£.	£.	£.	£.
1899 -	39-30	63-92	54-04	58-96	5,412	3,993	1,146	4,447
1900 -	39-85	55-05	51-99	59-95	5,529	3,999	1,173	4,523
1901 -	39-94	56-21	50-66	59-92	5,739	3,198	1,154	4,511
1902 -	42-54	55-78	53-68	61-37	5,645	3,260	1,200	4,607
1903 -	44-12	57-45	52-84	62-79	5,647	3,168	1,215	4,594
1904 -	44-92	57-40	53-69	62-74	5,642	3,135	1,212	4,588
1905 -	44-28	57-40	53-71	62-93	5,689	3,107	1,196	4,591
1906 -	41-00	56-95	53-40	62-73	5,314	3,131	1,204	4,595
1907 -	44-12	57-31	53-70	62-95	5,025	3,172	1,247	4,524
1908 -	45-79	58-20	53-93	62-70	5,007	3,101	1,225	4,764

* Exclusive of receipts on railways in cases where the traffic is conveyed by mixed trains.

WORKING EXPENDITURE PER TRAIN MILE.

No. 12.—COMPARISON OF RAILWAY WORKING EXPENDITURE—(I.) per Train Mile, and (II.) per Mile of Open Railway.

I.—Comparison of Working Expenditure (exclusive of Steamboat, Dock, Harbour, and Canal expenditure) by Railway Companies per Train Mile, in each of the Years from 1899 to 1908.

YEAR.	Maintenance of Way, Works, &c.	Locomotive Power.	Repairs and Materials of Carriages and Waggon.	Traffic Expenses.	General Charges.	Rates and Taxes.	Government Duty.	Compensation.			Legal and Parliamentary Expenses.	Miscellaneous.	TOTAL.
								To Employers.	For Personal Injury to Passengers.	For Damage or Loss of Goods.			
ENGLAND AND WALES.													
1899	5.79	10.26	2.03	11.07	1.49	2.81	22	97	10	28	17	45	35.72
1900	5.74	11.70	2.17	11.09	1.50	2.68	22	96	10	24	17	36	37.94
1901	6.03	12.12	2.29	12.45	1.65	2.56	23	10	99	26	20	20†	39.01
1902	6.21	11.60	2.33	12.07	1.58	2.75	24	99	93	23	18	1.35	40.12
1903	6.48	11.05	2.30	12.97	1.63	2.67	23	10	99	26	20	1.30	41.23
1904	6.67	11.07	2.31	12.93	1.65	2.59	24	10	98	25	18	1.24	41.27
1905	6.97	11.49	2.35	12.69	1.67	2.50	24	11	98	25	16	1.18	41.21
1906	6.42	11.62	2.43	12.73	1.68	2.12	23	11	112	24	20	1.30	41.91
1907	6.34	12.41	2.41	12.74	1.67	2.06	22	13	99	28	19	1.34	41.83
1908	6.29	12.77	2.62	12.77	1.71	2.06	21	14	96	27	15	1.24	42.00
SCOTLAND.													
1899	4.55	4.93	2.49	9.06	1.15	1.39	12	99	10	14	22	45	29.02
1900	4.78	10.45	2.63	9.66	1.16	1.44	12	98	18	17	21	45	31.38
1901	5.11	9.91	2.34	9.74	1.17	1.48	13	98	13	19	19	1.44†	32.05
1902	5.18	9.33	2.15	9.71	1.18	1.39	12	97	12	14	12	1.33	31.38
1903	5.54	9.26	2.24	9.66	1.17	1.49	13	99	15	17	18	1.24	32.73
1904	5.30	9.33	2.10	9.66	1.18	1.43	12	97	99	13	15	1.21	32.13
1905	5.41	3.94	2.10	9.67	1.16	1.35	12	98	99	13	15	1.44	32.26
1906	5.69	9.23	2.18	9.66	1.19	1.41	12	98	93	13	15	1.41	32.68
1907	5.90	10.48	2.19	10.03	1.18	1.65	11	10	99	13	11	1.67	34.36
1908	5.71	10.48	2.27	10.20	1.24	1.77	11	10	96	14	12	1.43	34.77
IRELAND.													
1899	5.97	8.10	2.21	8.21	1.23	1.37	—	95	11	10	23	39	29.42
1900	5.68	8.22	2.22	8.38	1.24	1.72	—	94	12	99	29	30	31.34
1901	7.20	9.77	2.25	8.60	1.23	1.67	—	95	12	99	29	20†	35.07
1902	7.16	9.63	2.25	8.54	1.23	1.65	—	97	99	10	20	1.12	35.64
1903	7.25	10.03	2.18	8.40	1.27	1.79	—	98	11	11	26	1.20	36.19
1904	6.95	10.13	2.31	8.33	1.20	1.68	—	98	11	99	25	1.97	34.05
1905	6.23	9.35	2.41	8.27	1.23	1.71	—	97	13	11	21	1.10	32.67
1906	7.92	9.02	2.44	8.23	1.20	1.69	—	98	99	99	24	1.94	32.24
1907	7.02	10.35	2.22	8.28	1.21	1.67	—	11	12	11	21	1.03	32.15
1908	7.65	16.22	2.23	8.22	1.23	1.73	—	10	95	12	23	1.90	34.24
UNITED KINGDOM.													
1899	5.69	10.60	2.60	11.12	1.46	2.17	20	97	10	25	18	38	34.63
1900	6.09	11.73	2.60	11.54	1.47	2.24	21	96	11	21	18	39	36.66
1901	5.97	11.75	2.25	11.95	1.41	2.16	22	96	99	23	20	1.64†	36.75
1902	6.13	11.93	2.21	12.12	1.54	2.63	23	99	98	23	19	1.69	38.12
1903	6.41	11.38	2.41	12.40	1.58	2.75	23	99	10	27	20	1.13	38.41
1904	6.40	11.12	2.41	12.27	1.59	2.66	23	10	98	24	18	1.20	38.43
1905	6.33	11.99	2.45	12.22	1.62	2.63	22	10	99	23	20	1.21	38.77
1906	6.80	11.34	2.52	12.19	1.62	2.87	21	11	15	22	19	1.23	39.02
1907	6.21	12.06	2.60	12.22	1.62	2.72	20	13	98	24	16	1.27	40.05
1908	6.98	12.41	2.62	12.27	1.66	2.77	20	15	97	25	15	1.28	40.99

* The Act 5 and 6 Vic. c. 73, under which the Railway Passenger Duty is levied, does not extend to Ireland.

† This figure does not compare with those for previous years, owing to a change made in the mode of treating receipts from and expenditure on, hotels, the gross figures in each case being now given.

No. 19.—COMPARISON OF RAILWAY WORKING EXPENDITURE—(I.) per Train Mile, and (II.) per Mile of Open Railway—continued.

II.—Comparison of Working Expenditure (exclusive of Steamboat, Dock, Harbour, and Canal expenditure) by Railway Companies per Mile of Open Railway, in each of the Years from 1899 to 1908.

Year.	Maintenance of Way, Works, &c.	Locomotive Power.	Repairs and Renewals of Carriages and Waggon.	Traffic Expenses.	General Charges.	Rates and Taxes.	Government Duty.	Compensation.			Legal and Parliamentary Expenses.	Miscellaneous.	TOTAL.
								To Employees.	For Personal Injury to Passengers.	For Damage or Loss of Goods.			
ENGLAND AND WALES.													
1899	559	940	282	1,668	156	231	20	7	9	25	16	22	3,296
1900	531	1,085	292	1,106	138	220	20	8	10	31	16	33	3,456
1901	548	1,098	294	1,129	140	222	21	9	8	33	18	30†	3,621
1902	566	1,047	305	1,144	143	248	22	8	7	39	18	35	3,636
1903	571	1,036	308	1,142	143	262	22	8	8	35	18	37	3,630
1904	570	1,020	310	1,141	143	278	21	9	7	33	16	102	3,637
1905	563	1,016	314	1,140	148	283	21	10	7	32	17	104	3,645
1906	563	1,004	329	1,138	152	288	21	10	12	32	18	109	3,746
1907	566	1,146	339	1,107	157	275	20	10	8	35	18	116	3,759
1908	562	1,182	335	1,142	124	274	20	10	6	35	14	115	3,904
SCOTLAND.													
1899	267	321	138	538	68	81	7	5	6	8	13	28	1,794
1900	278	319	167	506	67	84	7	5	10	19	12	38	1,823
1901	280	563	178	523	66	84	7	5	8	11	11	82†	1,855
1902	290	335	181	507	68	83	7	4	7	9	7	70	1,838
1903	306	309	178	540	64	82	7	5	6	9	9	74	1,860
1904	280	487	169	540	65	89	7	4	6	8	8	88	1,758
1905	292	445	171	534	63	89	6	4	6	7	8	78	1,740
1906	297	506	175	547	61	89	8	8	18	7	7	62	1,906
1907	316	581	177	553	67	91	6	6	5	7	6	67	1,896
1908	304	525	174	543	66	94	8	8	3	7	6	67	1,830
IRELAND.													
1899	197	182	10	194	20	35	—	1	3	2	8	4	602
1900	187	213	66	199	40	30	—	1	4	2	6	8	708
1901	164	222	61	194	39	26	—	1	3	2	6	23†	744
1902	168	221	60	196	41	26	—	2	2	2	6	26	764
1903	167	221	59	195	41	29	—	2	2	2	8	25	761
1904	182	236	52	196	41	28	—	2	2	2	6	24	779
1905	182	213	54	187	41	28	—	2	2	2	10	25	758
1906	178	217	45	186	41	28	—	2	2	2	6	23	749
1907	175	261	51	192	48	29	—	2	2	2	6	24	777
1908	176	261	54	191	41	29	—	2	2	2	6	23	787
UNITED KINGDOM.													
1899	433	762	329	944	213	103	17	5	9	19	18	29	2,631
1900	436	864	337	884	212	172	18	7	9	24	14	30	2,824
1901	449	885	343	956	114	189	19	7	7	25	15	79†	2,958
1902	460	845	349	912	116	190	19	7	8	22	14	88	2,929
1903	460	820	346	907	115	200	19	7	7	19	15	85	2,913
1904	468	817	346	904	117	209	18	7	6	18	13	88	2,911
1905	462	811	350	901	118	228	18	8	6	17	14	90	2,909
1906	478	841	353	912	129	235	18	8	11	17	14	92	2,997
1907	487	934	376	944	125	209	18	10	7	19	14	96	3,133
1908	477	943	368	933	120	216	17	11	6	19	11	97	3,118

* The Act 5 and 6 Vic. c. 79, under which the Railway Passenger Duty is levied, does not extend to Ireland.

† This figure does not compare with those for previous years, owing to a change made in the mode of treating receipts from, and expenditure on, hotels, the gross figures in each case being now given.

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RECEIPTS PER TRAIN MILE, &c., FOR VARIOUS COMPANIES.

No. 20.—COMPARISON of RECEIPTS per Train Mile, from Passenger and Goods Traffic, and 1906, of the undermentioned

Note.—The receipts of the lines worked

Year.	Caledonian.	Central London.	Furness.	Glasgow and South-Western.	Great Central.	Great Eastern.	Great Northern.	Great Northern of Ireland.	Great North of Scotland.	Great Western.	Great Southern and Western of Ireland.
FROM PASSENGER TRAFFIC.											
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1899	44.13	—	44.05	40.88	39.14	32.73	42.79	49.97	37.92	51.73	44.90
1900	44.08	—	45.72	43.21	39.24	34.99	43.61	50.43	39.51	53.25	46.08
1901	46.95	52.42	46.62	44.58	38.01	39.91	43.19	43.64	44.44	53.33	42.90
1902	43.64	66.92	46.21	42.77	38.68	37.43	43.75	49.03	41.23	54.77	46.97
1903	43.99	64.87	45.64	42.16	36.96	37.23	43.63	49.43	41.56	52.33	44.26
1904	42.46	65.11	44.94	42.41	34.97	36.32	42.92	43.69	49.87	54.27	46.20
1905	42.85	65.13	43.96	39.53	34.36	36.29	42.04	43.26	49.46	49.35	46.42
1906	41.49	63.29	45.11	38.53	36.28	36.21	41.62	47.67	49.66	49.24	45.43
1907	42.23	55.23	45.97	49.14	37.75	35.96	42.17	47.96	49.54	49.29	44.63
1908	48.22	57.09	48.43	41.51	38.15	34.29	44.43	40.29	49.92	49.43	43.79

FROM GOODS TRAFFIC.

	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1899	79.34	—	109.02	72.05	61.64	59.43	37.79	80.46	69.10	69.34	69.35
1900	78.23	—	114.63	72.55	59.18	59.23	39.17	80.44	69.13	69.11	67.54
1901	79.32	—	111.23	72.42	64.15	61.99	33.79	80.88	67.61	61.56	67.26
1902	82.08	—	112.12	73.09	58.79	63.90	34.97	81.66	70.84	64.71	71.43
1903	87.46	—	113.43	76.54	70.46	47.93	73.94	84.27	74.60	69.17	71.29
1904	88.24	—	115.70	77.71	73.60	48.99	70.14	84.72	74.66	73.35	80.20
1905	89.67	—	120.63	78.56	70.58	69.82	75.35	102.63	79.26	76.56	81.22
1906	89.85	—	123.58	77.31	80.03	70.77	75.81	102.73	79.01	78.70	80.96
1907	89.23	—	129.94	77.07	82.44	71.31	76.28	99.56	78.21	80.99	80.43
1908	89.71	—	117.32	75.21	45.53	70.42	79.43	100.32	79.77	82.47	81.23

FROM PASSENGER AND GOODS TRAFFIC.

	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1899	56.77	—	79.26	54.08	53.09	35.42	50.51	59.45	46.76	55.51	52.37
1900	59.47	—	82.97	59.03	51.03	34.72	51.23	59.41	48.60	58.17	54.20
1901	66.99	62.42	79.30	56.62	57.90	35.30	53.11	59.35	50.75	57.75	59.25
1902	69.43	93.62	79.75	56.00	54.15	36.47	54.27	61.26	58.67	58.20	58.20
1903	69.97	64.87	78.93	56.77	54.37	41.03	57.16	63.31	52.72	59.23	54.31
1904	61.49	65.11	78.22	56.78	54.35	41.10	57.07	62.68	51.73	60.74	58.84
1905	61.47	65.13	81.94	54.39	55.71	41.45	59.54	53.86	59.43	60.99	58.23
1906	61.11	62.29	83.23	53.18	58.99	41.46	59.24	59.12	51.87	61.60	57.96
1907	61.48	55.23	85.87	54.92	59.13	41.24	57.32	63.64	59.16	61.39	57.63
1908	63.13	57.09	76.43	54.45	61.75	40.45	58.45	61.67	63.96	62.32	57.90

PROPORTION OF TOTAL EXPENDITURE TO TOTAL RECEIPTS.

	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.
1899	53	—	48	58	68	59	53	53	63	59	57
1900	57	—	49	65	70	62	55	55	54	62	59
1901	56	54	51	61	70	66	67	59	53	63	54
1902	58	33	50	61	67	65	64	66	51	61	62
1903	56	35	51	61	67	63	64	65	51	60	62
1904	54	33	54	60	66	63	64	60	52	62	60
1905	54	33	52	59	66	63	64	57	51	62	60
1906	53	36	51	61	66	63	64	57	51	62	58
1907	55	35	51	61	67	65	65	56	52	63	60
1908	57	50	56	61	67	65	65	61	63	64	60

RECEIPTS PER TRAIN MILE, &c., FOR VARIOUS COMPANIES.

Proportion per Cent. of Total EXPENDITURE to Total RECEIPTS, for the Years from 1899 to Railway Companies.

by the several Companies are included.

London and York-shire.	London and North Western.	London and North Western.	London Brighton and South Coast.	Midland Great Western of Ireland.	North British.	North Eastern.	South Eastern and Chatham.	Taff Vale.	Year.
FROM PASSENGER TRAFFIC.									
44.27	52.70	50.86	61.34	43.09	40.47	39.07	40.27	64.63	1899
44.73	54.10	57.11	62.14	43.30	41.83	42.99	40.41	66.90	1900
45.15	54.99	56.34	64.03	43.75	39.68	43.12	47.43	68.64	1901
46.02	55.90	57.18	67.30	43.46	39.75	44.09	47.96	69.92	1902
46.18	56.62	57.62	64.79	41.97	40.32	45.42	49.17	68.06	1903
46.80	56.71	56.69	61.19	39.13	39.06	43.23	47.08	64.26	1904
46.07	56.07	54.53	63.20	42.97	40.90	44.72	45.72	68.00	1905
46.70	57.54	53.34	60.65	42.62	40.08	45.51	45.63	67.90	1906
46.88	57.20	52.98	57.61	41.30	41.84	43.70	46.78	67.47	1907
46.86	57.74	51.79	50.00	41.73	41.23	45.73	45.91	67.40	1908

FROM GOODS TRAFFIC.

180.53	80.88	69.94	93.94	62.66	77.94	64.30	80.22	80.61	84.28	1899
189.55	81.11	68.90	92.79	63.73	78.43	79.23	82.25	77.67	85.89	1900
179.00	85.65	68.89	94.42	63.32	71.70	79.90	83.44	78.48	85.70	1901
150.27	90.83	73.94	105.61	68.33	73.24	71.07	80.03	73.53	83.41	1902
130.61	102.62	75.76	106.88	73.40	74.07	74.33	107.08	79.03	90.87	1903
140.67	100.37	74.02	100.60	73.33	77.99	74.30	117.01	80.60	90.28	1904
149.79	105.64	80.00	103.50	73.65	78.43	79.31	124.68	83.06	91.23	1905
149.43	101.81	79.70	100.27	73.08	77.12	79.33	125.73	88.42	92.12	1906
145.67	106.09	81.23	101.63	74.61	79.03	79.81	129.25	85.34	96.23	1907
149.07	109.43	82.52	101.65	73.94	79.80	79.63	131.95	86.32	96.49	1908

FROM PASSENGER AND GOODS TRAFFIC.

60.48	61.78	59.59	67.74	54.61	54.10	52.63	61.10	62.94	79.26	1899
67.10	64.54	60.68	68.97	55.07	55.53	56.95	65.03	69.23	81.64	1900
69.41	65.24	60.73	69.77	55.33	51.90	57.50	67.94	70.91	83.68	1901
71.24	66.88	60.98	71.94	57.03	52.70	57.35	71.17	71.17	83.65	1902
72.79	73.32	60.79	70.69	56.65	53.31	59.40	70.23	71.90	83.17	1903
73.60	73.67	60.44	70.07	57.70	52.71	60.07	73.23	69.64	83.00	1904
73.33	73.63	60.66	70.52	58.27	54.54	60.96	76.97	71.34	76.07	1905
73.40	73.18	59.28	64.51	57.64	54.17	60.90	70.66	71.38	76.97	1906
74.06	73.43	58.67	65.73	59.10	55.90	62.34	81.80	71.18	79.59	1907
73.00	73.64	58.50	64.98	58.53	55.69	61.34	81.96	71.17	77.64	1908

PROPORTION OF TOTAL EXPENDITURE TO TOTAL RECEIPTS.

Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Year.
58	59	61	59	59	54	51	61	58	58	1899
60	62	62	61	60	55	54	63	61	59	1900
63	63	64	62	64	56	53	65	64	58	1901
61	63	63	60	63	58	52	65	65	58	1902
62	63	63	60	63	56	52	64	63	57	1903
61	64	62	59	63	56	52	64	62	58	1904
62	65	63	60	63	58	53	63	61	56	1905
61	63	63	59	64	54	55	63	62	56	1906
62	64	64	60	65	50	56	63	62	57	1907
64	65	64	60	65	41	57	66	63	57	1908

* The Receipts of the London and North Western Company, from the Steamboat Traffic, are included in the Company's returns with those from the Railway Traffic, up to and including the year 1901.

EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

No. 21.—COMPARISON of EXPENDITURE per Train Mile (exclusive of Steamboat, Dock, Harbour and

Note.—The expenditure of the lines worked

Year.	Caledonian.	Central London.	Furness.	Glasgow and South-Western.	Great Central.	Great Eastern.	Great Northern.	Great Northern of Ireland.	Great North of Scotland.	Great Western.	Great Southern and Western of Ireland.
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MAINTENANCE OF WAY.

	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1880	4.71	—	2.69	4.71	4.39	5.13	4.54	6.96	3.69	7.23	7.38
1890	5.14	—	2.23	4.38	4.26	5.10	4.30	6.59	4.23	7.43	7.48
1901	5.71	1.35	2.25	5.20	4.54	5.54	4.54	6.94	4.19	7.26	7.90
1902	5.90	1.57	2.19	5.23	4.76	5.94	4.74	7.31	4.47	7.60	7.97
1903	6.64	1.79	2.29	5.43	4.65	6.08	4.94	8.08	4.90	7.22	7.60
1904	5.80	1.56	2.15	5.30	4.62	6.34	5.04	8.64	4.58	7.27	8.08
1905	5.96	1.55	2.23	4.95	5.22	6.40	5.13	8.62	4.20	7.13	8.31
1906	5.00	1.58	2.24	4.78	5.84	6.58	5.17	9.10	4.94	7.04	8.70
1907	6.25	1.62	2.21	4.80	6.10	6.60	5.23	7.39	4.19	7.06	8.64
1908	5.42	1.42	2.43	4.80	5.62	6.39	5.28	8.37	4.22	7.06	8.25

LOCOMOTIVE POWER.

	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1880	9.63	—	11.43	9.25	11.34	9.08	9.89	8.87	8.20	9.70	8.23
1890	11.46	—	12.97	11.90	12.43	10.41	11.30	11.02	9.27	11.07	9.69
1901	10.20	12.90	10.42	10.25	11.79	10.53	11.75	9.90	9.28	11.27	10.16
1902	9.78	11.45	10.13	9.82	10.97	10.20	11.19	10.06	8.78	11.22	10.22
1903	9.56	10.92	11.94	9.94	11.06	10.28	11.18	10.48	8.87	11.29	10.92
1904	9.77	10.74	10.71	9.27	10.73	10.17	11.00	11.23	8.70	11.15	10.90
1905	9.29	10.20	10.75	9.07	10.77	10.04	10.75	9.73	8.83	11.08	10.21
1906	9.66	10.70	11.09	9.12	11.47	10.10	10.61	10.38	8.94	11.34	9.80
1907	11.21	9.42	11.23	10.23	12.03	10.91	11.09	11.25	9.90	11.40	10.32
1908	10.78	8.65	12.34	10.34	12.67	11.08	12.30	12.44	10.08	12.15	10.60

REPAIRS AND RENEWALS OF ROLLING STOCK.

	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1880	3.14	—	4.63	3.10	2.68	3.03	3.00	2.19	1.07	2.76	2.38
1890	3.22	—	4.41	3.25	2.28	3.47	3.01	2.25	1.77	2.75	2.23
1901	3.45	1.73	5.06	3.28	3.24	3.40	3.05	2.26	1.06	2.87	2.19
1902	3.66	2.13	5.48	3.13	3.86	3.63	3.10	2.27	1.79	2.90	2.76
1903	4.79	2.23	3.86	6.33	3.47	3.61	6.06	2.34	1.65	3.12	2.14
1904	5.02	2.28	4.79	6.18	3.31	3.52	3.35	2.35	1.62	3.28	2.43
1905	3.45	2.66	6.26	3.21	3.72	3.44	3.08	2.35	1.90	3.39	2.51
1906	3.54	2.74	4.11	3.29	3.63	3.44	3.30	2.90	1.63	3.43	2.53
1907	3.18	2.51	4.24	3.20	3.90	3.37	3.24	1.81	1.98	3.66	2.46
1908	3.92	2.12	4.35	2.91	3.73	3.36	3.35	1.96	2.13	3.63	2.55

TRAFFIC CHARGES.

	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
1880	9.60	—	10.23	9.50	12.28	10.34	10.72	9.31	8.03	9.08	6.63
1890	10.29	—	10.80	10.40	12.33	10.75	11.10	9.33	8.33	9.49	8.83
1901	10.48	12.48	11.21	10.12	12.31	11.38	11.31	9.46	8.30	9.82	9.23
1902	10.42	12.87	11.06	10.13	12.31	11.46	11.33	9.07	8.44	9.80	9.03
1903	10.73	12.46	11.30	10.20	12.74	11.65	12.20	9.48	8.66	10.21	9.63
1904	10.20	12.80	11.77	10.48	12.30	11.70	12.17	9.38	8.30	10.20	8.65
1905	10.26	12.00	11.54	10.90	12.24	11.90	12.16	9.00	8.48	10.33	8.88
1906	10.25	11.63	11.36	9.77	12.02	11.79	11.61	9.44	8.43	10.55	8.25
1907	10.42	11.13	11.07	10.08	12.34	11.40	11.80	9.37	8.44	10.43	8.99
1908	10.70	10.49	12.12	10.21	12.90	11.91	12.12	9.35	8.50	10.51	8.41

EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

(Canal expenditure) for the Years from 1899 to 1908, of the undermentioned Railway Companies, by the several Companies is included.

Leam- shire and York- shire.	London and North- Western.	London and South- Western.	London Brighton and South Coast.	Midland.	Midland Great Western of Ireland.	North British.	North Eastern.	South- Eastern and Chatham.	Taff Vale.	Year.
MAINTENANCE OF WAY.										
0.46	0.46	0.38	0.56	4.38	7.14	4.55	3.46	6.68	7.29	1899
0.16	0.24	0.77	0.54	4.97	7.21	4.74	3.49	5.72	7.51	1900
7.46	6.28	0.48	7.24	4.94	7.19	4.89	6.27	6.98	7.58	1901
6.94	6.74	0.92	7.20	4.93	7.14	4.03	6.93	7.20	7.77	1902
7.48	7.42	0.90	7.61	5.03	7.03	5.18	7.02	7.66	7.44	1903
6.87	7.48	0.93	7.43	5.11	7.44	5.35	7.07	7.14	6.99	1904
6.96	7.14	0.74	7.20	5.04	7.07	5.07	7.48	7.19	6.40	1905
6.02	7.10	0.90	7.65	5.08	8.04	5.71	7.49	8.24	6.70	1906
5.76	6.96	0.97	6.50	5.07	7.07	5.43	7.73	7.91	6.90	1907
5.13	6.79	0.97	6.53	5.08	7.94	5.66	8.28	7.58	6.38	1908

LOCOMOTIVE POWER.

10.37	9.48	8.84	10.38	10.22	8.96	8.25	12.97	10.73	10.07	1899
11.01	11.10	10.97	12.78	11.93	6.97	6.33	13.65	13.06	19.04	1900
12.39	11.90	11.63	13.71	11.71	10.30	9.89	14.03	13.08	19.17	1901
11.93	11.95	10.08	12.00	11.40	9.90	9.04	13.97	12.73	17.86	1902
11.75	11.85	10.60	12.68	11.28	10.90	8.13	14.46	12.90	17.82	1903
12.24	12.50	10.40	12.46	10.85	10.41	8.95	14.27	11.79	17.01	1904
12.45	12.27	10.97	12.90	10.60	10.15	9.05	14.05	11.68	16.00	1905
12.60	12.50	10.15	11.03	11.13	10.13	6.40	14.20	11.92	16.14	1906
13.35	13.17	10.44	11.08	12.65	11.40	10.20	13.15	12.67	17.43	1907
14.24	14.33	11.24	12.17	12.32	12.07	10.49	13.41	13.06	18.28	1908

REPAIRS AND RENEWALS OF ROLLING STOCK.

3.23	2.43	2.68	3.45	2.03	2.91	2.40	5.66	2.66	2.60	1899
3.38	3.18	2.69	3.63	2.61	3.13	2.79	5.65	2.56	2.96	1900
3.27	2.57	2.40	3.46	2.98	2.20	2.77	6.28	2.13	2.48	1901
3.26	3.44	2.61	3.08	2.73	2.00	3.41	6.48	2.15	2.55	1902
3.42	3.74	2.71	3.02	2.90	2.03	3.10	7.02	2.28	2.99	1903
3.48	3.73	2.73	3.03	2.94	2.02	3.13	7.58	2.31	2.98	1904
3.61	3.73	2.48	3.08	2.74	2.24	3.17	7.60	2.24	2.98	1905
3.68	3.74	2.64	2.77	2.94	1.86	3.29	7.67	2.28	2.95	1906
3.68	3.76	2.40	3.02	2.88	1.90	3.43	7.94	2.42	2.91	1907
3.46	4.01	2.53	3.18	2.92	2.00	3.43	8.15	2.29	2.00	1908

TRAFFIC CHARGES.

14.27	14.08	10.68	10.90	12.27	8.18	8.23	10.71	12.01	10.90	1899
14.06	13.09	10.99	11.15	12.78	8.20	8.94	11.10	12.78	11.72	1900
13.58	10.12	11.90	11.99	12.93	8.45	10.03	11.87	14.95	11.51	1901
13.94	10.67	10.48	11.15	13.95	8.24	10.97	12.63	14.14	11.90	1902
13.46	17.03	10.97	11.13	13.43	8.32	10.49	13.01	14.05	11.94	1903
13.03	17.24	11.90	11.19	13.95	8.35	10.44	13.60	14.44	10.92	1904
13.71	17.18	10.43	11.03	13.18	8.33	10.47	13.44	13.40	10.63	1905
13.94	17.03	10.44	10.65	12.90	8.06	10.91	13.24	13.83	10.44	1906
13.67	17.14	10.45	10.68	13.20	8.28	10.97	13.47	13.94	10.79	1907
13.62	17.24	10.78	10.41	13.98	8.39	11.01	13.90	13.90	10.01	1908

EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

No. 21.—COMPARISON OF EXPENDITURE per Train Mile (exclusive of Steamboat, of the undermentioned

Note.—The expenditure of the lines worked

YEAR.	Coleman.	Central London.	Furness.	Glasgow and South-Western.	Great Central.	Great Eastern.	Great Northern.	Great Northern of Ireland.	Great North of Scotland.	Great Western.	Great Southern and Western of Ireland.
GENERAL CHARGES.											
1899	1.19	—	2.77	1.28	1.56	1.02	1.67	1.05	1.36	1.22	1.36
1900	1.28	—	2.81	1.31	1.45	1.00	1.62	1.03	1.46	1.21	1.44
1901	1.28	2.51	2.86	1.36	1.64	1.07	1.61	1.03	1.41	1.21	1.55
1902	1.38	2.59	3.15	1.34	1.40	1.09	1.57	1.70	1.46	1.21	1.59
1903	1.25	2.49	2.08	1.36	1.58	1.09	1.63	1.75	1.51	1.15	1.59
1904	1.20	2.90	3.23	1.43	1.52	1.03	1.71	1.40	1.55	1.18	1.75
1905	1.20	2.78	3.16	1.37	1.54	1.79	1.79	1.61	1.53	1.29	1.71
1906	1.29	2.64	3.45	1.56	1.60	1.74	1.84	1.85	1.49	1.35	1.49
1907	1.28	2.55	3.41	1.59	1.60	1.73	1.94	1.86	1.49	1.26	1.61
1908	1.51	2.43	3.44	1.44	1.54	1.63	1.90	1.67	1.43	1.23	1.61

RATES, TAXES, AND GOVERNMENT DUTY.

1899	1.65	—	2.70	1.73	1.88	2.74	1.08	*2.22	1.41	2.26	*1.88
1900	1.74	—	2.73	1.86	1.82	2.65	2.04	*2.13	1.46	2.36	*2.19
1901	1.93	2.94	2.80	1.62	1.95	3.20	2.25	*2.16	1.48	2.58	*2.62
1902	1.71	4.64	3.60	1.71	1.94	3.41	2.45	*2.19	1.48	2.63	*1.93
1903	1.92	5.59	3.25	1.85	1.98	3.09	2.60	*2.46	1.63	2.96	*1.96
1904	1.48	5.52	3.66	1.85	2.05	3.48	2.73	*2.27	1.70	3.11	*1.49
1905	1.90	5.78	3.96	1.76	2.08	3.61	2.62	*2.42	1.98	3.45	*2.65
1906	1.97	6.35	3.74	1.65	2.08	3.39	2.68	*2.56	1.74	3.28	*2.59
1907	2.07	6.28	3.57	1.66	2.09	3.46	2.49	*2.50	1.75	3.39	*1.56
1908	2.39	5.27	3.79	1.76	2.10	3.56	2.49	*2.52	1.95	3.19	*2.97

OTHER RAILWAY WORKING EXPENDITURE.

1899	1.30	—	0.37	1.08	1.47	0.74	0.61	0.64	1.20	0.39	0.49
1900	1.45	—	0.49	0.74	1.46	0.86	0.75	0.61	1.20	0.73	0.64
1901	2.09	0.47	1.00	2.05	3.01	2.44	2.25	1.47	1.35	1.02	0.94
1902	2.54	0.39	0.60	2.09	2.90	2.62	2.24	1.68	1.43	0.91	0.91
1903	2.63	0.50	0.58	2.29	2.85	2.70	2.28	1.68	1.38	1.04	1.11
1904	2.99	0.52	1.15	2.49	2.87	2.50	2.16	1.91	1.38	0.61	1.07
1905	2.75	0.36	0.41	2.63	2.94	2.51	2.17	1.81	1.38	0.68	1.25
1906	2.68	0.62	1.00	3.46	3.03	2.61	2.33	1.93	1.45	1.02	0.61
1907	3.00	0.35	1.44	3.21	3.01	2.62	2.35	1.70	1.40	1.05	0.62
1908	3.08	0.36	0.65	3.23	3.14	2.56	2.45	2.21	1.53	1.05	0.69

TOTAL.

1899	31.36	—	41.91	39.68	33.61	33.57	32.21	31.73	35.54	33.69	39.44
1900	34.90	—	45.49	33.80	37.34	35.96	34.17	33.74	37.70	34.63	33.55
1901	36.30	34.49	42.81	33.49	38.66	36.23	36.94	33.76	37.76	39.47	33.29
1902	36.49	36.54	41.62	34.13	38.23	36.75	37.12	35.30	37.62	35.65	34.47
1903	36.62	35.44	42.71	35.14	38.41	36.67	36.19	36.86	38.27	34.96	34.19
1904	37.14	36.73	42.65	34.73	38.64	36.62	36.35	36.64	38.41	37.33	35.29
1905	36.66	35.73	42.62	33.16	38.61	36.70	37.61	37.63	38.37	37.46	35.67
1906	36.54	36.14	42.66	33.41	40.68	40.11	37.70	37.56	37.43	37.73	33.85
1907	37.50	33.93	44.72	34.46	42.48	40.63	38.03	36.17	38.57	38.30	34.49
1908	38.55	39.73	45.54	34.70	43.24	40.23	38.63	38.74	39.67	38.13	34.44

* Rates and taxes only—the passenger duty is not charged in Ireland.

B EXPENDITURE PER TRAIN MILE FOR VARIOUS COMPANIES.

Deck, Harbour and Canal expenditure) for the Years from 1899 to 1908,
Railway Companies—continued.

by the several Companies is included.

Lancashire and Yorkshire.	London and North-Western.	London and South-Western.	London Brighton and South Coast.	Midland.	Midland Great Western of Ireland.	North British.	North-Eastern.	South-Eastern and Chatham.	Taff Vale.	Year.
GENERAL CHARGES.										
d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	
1.16	1.90	1.34	1.19	1.03	1.48	1.11	1.15	2.24	2.38	1899
1.13	1.57	1.28	1.54	1.02	1.49	1.07	1.14	2.24	2.40	1900
1.08	1.72	1.29	1.39	1.06	1.45	1.04	1.04	2.24	2.32	1901
1.13	1.90	1.24	1.45	1.14	1.43	1.04	1.08	2.25	2.40	1902
1.24	1.91	1.43	1.44	1.13	1.45	1.03	1.41	2.28	2.36	1903
1.24	1.88	1.45	1.43	1.13	1.42	1.04	1.47	2.21	2.34	1904
1.28	1.80	1.48	1.33	1.16	1.37	1.03	1.54	2.26	2.35	1905
1.25	1.91	1.63	1.31	1.16	1.63	1.03	1.47	2.23	2.39	1906
1.17	1.86	1.63	1.54	1.16	1.54	1.05	1.62	2.26	2.33	1907
1.29	1.92	1.55	1.49	1.20	1.58	1.11	1.72	2.21	2.33	1908

RATES, TAXES, AND GOVERNMENT DUTY.

2.09	2.23	2.97	4.19	1.22	*1.20	1.40	2.55	4.97	5.06	1899
2.06	2.22	2.94	4.15	1.22	*1.25	1.45	2.60	5.15	5.29	1900
2.79	2.55	3.17	4.28	1.28	*1.31	1.49	2.65	5.24	5.48	1901
2.94	2.75	3.33	4.31	2.06	*1.35	1.45	3.18	5.48	5.61	1902
2.23	2.06	3.09	5.11	2.23	*1.33	1.44	3.73	5.26	5.70	1903
2.64	2.30	3.06	5.22	2.29	*1.41	1.72	4.05	5.36	5.82	1904
3.61	2.34	3.25	5.30	2.23	*1.44	1.73	4.05	5.62	5.65	1905
1.60	2.25	3.02	5.10	2.28	*1.45	1.73	3.74	5.24	5.43	1906
2.28	2.13	3.51	4.90	2.24	*1.42	1.73	3.46	5.16	5.29	1907
3.39	2.24	3.46	4.79	2.18	*1.43	1.81	3.79	5.10	5.06	1908

OTHER RAILWAY WORKING EXPENDITURE †

0.54	1.09	1.02	2.02	0.47	0.34	0.32	0.43	1.17	3.97	1899
0.93	1.21	1.01	2.28	0.47	0.17	1.03	0.83	1.90	3.61	1900
1.06	1.13	1.43	2.09	2.07	0.19	1.01	0.47	1.50	0.65	1901 ‡
1.23	1.04	1.08	2.04	2.03	0.28	1.03	0.44	1.57	1.70	1902
2.24	1.12	1.30	1.08	2.07	0.41	0.98	0.63	1.44	1.20	1903
2.20	1.11	1.08	1.50	3.21	0.55	0.90	0.73	1.23	0.84	1904
2.16	1.04	1.03	1.44	3.47	0.60	0.94	0.55	1.22	1.30	1905
2.08	1.09	1.42	1.43	3.41	0.52	1.31	0.41	1.09	1.00	1906
2.12	1.28	1.25	1.35	3.43	0.40	0.93	0.99	1.91	1.28	1907
2.02	1.28	1.28	1.18	3.35	0.47	0.93	0.95	1.12	0.91	1908

TOTAL.

36.94	139.50	34.71	29.03	33.01	29.06	27.94	33.25	60.49	45.37	1899
67.37	141.82	39.23	41.94	34.85	30.33	30.85	40.77	41.63	53.22	1900
44.31	144.20	37.30	45.73	37.47	32.11	30.79	43.41	47.25	48.28	1901
44.23	44.04	37.54	45.28	39.15	30.96	30.35	43.45	46.25	49.13	1902
45.74	46.62	37.35	45.35	39.10	31.85	31.38	43.11	45.26	47.99	1903
46.90	47.54	37.62	45.85	38.78	33.00	31.49	43.37	44.69	46.23	1904
46.70	46.03	37.41	45.60	34.39	31.69	32.20	43.14	45.35	44.24	1905
45.59	46.61	37.66	41.40	34.94	31.79	33.43	43.92	45.68	44.92	1906
45.78	47.31	37.62	40.54	40.33	33.87	34.24	40.80	46.37	45.74	1907
47.38	48.84	37.63	38.43	40.33	34.01	35.01	42.39	46.30	45.65	1908

† As the receipts per train mile of the London and North-Western Company, on page 207, for the years 1899-1901 include the proportion derived from the Steamboat Traffic, the expenditure per train mile of the Company shown above for these years includes the proportion due to the working of the Steamboats. This expenditure per train mile varied from '8d. to 1'1d. in the three years.

‡ The figures for 1901 do not compare with those for previous years owing to a change made in the mode of treating receipts from, and expenditure on, boats; the gross figures being now given in all cases.

RAILWAY RETURNS.—1908.

No. 1.—CAPITAL, &c.

RETURN of the authorised SHARE and LOAN CAPITAL of the SEVERAL RAILWAY COMPANIES in ENGLAND and WALES, SCOTLAND, and IRELAND, and of their PAID-UP ORDINARY, PREFERENTIAL, and GUARANTEED CAPITAL, and DEBENTURE STOCK or FUNDED DEBT, on the 31st day of December 1908, specifying the rate per cent. of the Dividends for the year 1908 on each of the said Capitals; showing also the LOANS outstanding on the 31st day of December 1908, classified according to the several rates per cent. of Interest; and the Capital subscribed to other undertakings, whether such undertakings are on lease to, or worked by, the subscribing Company, or are independent.

NOTE.—The figures in *Italics*, as regards the year 1908, on pages 2 to 45 show the amounts by which the Capitals of the Railway Companies have been nominally increased by the conversion, consolidation, and division of their Stocks. In certain cases the consolidation has resulted in a nominal decrease, the amounts by which the Capitals were so decreased being specially noted. The amounts of Capital printed in Roman type include the nominal additions and show the sums receiving the rates of dividend stated against them.

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been actually increased by these amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.			Preferential.			Guaranteed.		
				Amount.	Rate of Dividend paid.	Per cent.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.
Ackworth Light	132,000	44,000	176,000	—	—	—	—	—	—	—	—	—
Alcester (Newport and South Wales) Docks and Railway	2,400,000	900,000	3,300,000	410,000 390,000	4 Nil	—	1,500,000	4½	4½	—	—	—
Armagh Light	21,000	7,000	28,000	12,710	Nil	—	—	—	—	—	—	—
Baker Street and Waterloo	3,023,000	490,000	3,513,000	288,000 1,430,000	5 7	—	400,000	4	4	—	—	—
Bala and Ffestiog	Worked by the Great Western.											
Barry	4,070,000	1,700,000	5,770,000	887,000 1,113,275 1,113,275	6½ 5 9½	—	1,384,501 288,700	4 5	4 5	—	—	—
Barrow-in-Furness	573,000	183,000	756,000	1,113,275	2	—	20,000	4	4	—	—	—
Barnard Castle	573,000	183,000	756,000	333,000	4½	—	—	—	—	—	—	—
Barton and Inverness Light	120,000	40,000	160,000	—	—	—	—	—	—	—	—	—
Bideford, Clevedon and Barnstaple Light	150,000	50,000	200,000	—	—	—	—	—	—	—	—	—
Bideford, Westward Ho! and Appledora	80,000	14,163	94,163	80,000	Nil	—	—	—	—	—	—	—
Birkenhead (worked jointly by the Great Western and London and North-Western).	3,350,000	0	3,350,000	1,914,000 134,310	4 Nil	—	474,478	4½	4½	—	—	—
Bishop's Castle	This line is in the hands of a licensee and no returns of capital are available.											
Blackpool and Fleetwood Tramroad	180,000	60,000	240,000	150,000	6½	—	—	—	—	—	—	—
Blyth and Peadar Light	60,000	20,000	80,000	—	—	—	—	—	—	—	—	—
Blyth and Prudhoe Light	90,000	30,000	120,000	40,000	Nil	—	12,500	5	Nil	—	—	—
Boscombe Light	54,000	18,000	72,000	—	—	—	—	—	—	—	—	—
Bosford Corporation (Nidd Valley Light).	—	60,000	60,000	—	—	—	—	—	—	—	—	—
Boston and Melton Tydd Junction	1,272,500	1,000,000	2,272,500	265,000	Nil	—	544,000 106,174 305,700 46,299	4 4 4 6	Nil 4 3 5	—	—	—
Bridgeport	125,000	40,000	165,000	75,000	5½	—	60,000	4½	4½	—	—	—

31st December, 1908.—ENGLAND AND WALES.

accretion, consolidation, or division of their stocks are given in *italics* below the totals.
In the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Com-missions.	To other Railway Com-panies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1900. No capital had been raised at 31st December, 1908.
2,238,490	—	—	436,128	4	651,128	2,682,728	2,455,854	—	—	No addition to paying interest on Capital the Company paid 21,000 for Dividends. (The above Ordinary Stock.) (Deferred Ordinary Stock.
187,550	—	—	—	—	—	252,750	252,750	—	—	
12,510	—	—	—	—	—	12,510	12,510	—	—	Railway authorised under the Light Railways Act, 1900. The line was opened for goods traffic only, November, 1908.
2,388,450	—	—	773,159	4	773,159	3,161,600	3,044,550	—	—	
4,067,088	28,787 6	3	1,230,031	3	1,263,718	6,241,364	5,815,618	—	—	* Preferred Convertible Ordinary Stock. † Deferred Convertible Ordinary Stock. ‡ Partly Preferred; partly De-ferred. § Reserve & accumulation of Sunk Charges.
1,108,876	5,040	5	258,058	5	866,000	1,108,875	1,028,000	—	—	
600,000	—	—	125,000	3	125,000	600,000	600,000	—	—	
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1900. No capital had been raised at 31st December, 1908.
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1900. No capital had been raised at 31st December, 1908.
80,000	2,520	4½	—	—	2,520	82,520	81,741	—	—	
2,000,000	—	—	—	—	—	2,000,000	2,000,000	—	—	* Forfeiting power divided in equal proportions between the companies in which the line is vested. † Amount received on shares partially paid but afterwards forfeited and on which no dividend is paid.
100,000	40,000	5	—	—	40,000	100,000	100,000	—	—	
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1900. No capital had been raised at 31st December, 1908.
22,328	—	—	—	—	—	22,328	—	—	—	Railway authorised under the Light Railways Act, 1900. Line not open for public traffic at 31st December, 1908.
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1900. No Capital had been raised at 31st December, 1908.
—	25,198 3½ 1,000 3½ 25,000 3½	—	—	—	51,198	51,198	50,000	—	—	Railway authorised under the Light Railways Act, 1900. Accounts to 31st March, 1908.
1,187,214	14,075 1	5	903,673	4	917,747	2,085,461	2,085,461	—	—	* Bonus preference shares. † Capitalised value of Sunk Road Charges. ‡ Nominal decrease.
45,874	—	—	45,118 ½	—	45,118 ½	5,755	5,755	—	—	
125,000	—	—	45,000	4	45,000	180,000	180,000	—	—	The line is worked by the Joint Committee of the "London and South-Western" and "Midland" Companies for working the Somerset and Dorset line.

NOTE.—The amounts by which the Capitals of the various Companies have been successively increased by These amounts are, in all cases, included

NAME OF COMPANY.		AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE.								
		By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preference.			Guaranteed.			
					Amount.	Rate of Dividend paid.	Amount.	Percentage Rate of Dividend paid.	Amount.	Percentage Rate of Dividend paid.	Amount.	Percentage Rate of Dividend paid.	
		£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Brighton and Dyke		Worked by the London, Brighton, and South Coast.											
Buckingham Palace		Lent to the London and South-Western.											
Bury Port and Gwentloath Valley		50,000	140,000	190,000	25,300	7½	33,120	5	5	—	—	—	
					170,600	—	10,700	—	—	—	—	—	
Canal		3,000,418	3,718,374	7,218,792	1,421,440	Nil	1,919,078	4	Nil	—	—	—	
					—	—	289,757	4	Nil	—	—	—	
Worked by the Canal.	Trent Valley Light	15,000	5,000	49,780	15,171	Nil	—	—	—	—	—	—	
	Van	50,000	0,000	20,000	20,000	Nil	—	—	—	—	—	—	
	Walspool & Llanfair Light	21,000	28,000	40,000	15,000	Nil	—	—	—	—	—	—	
	Worcester and Evesham	220,000	74,000	394,000	180,000	2½	50,000	4	4	—	—	—	
Corack Chase and Walsingham		30,000	20,000	100,000	70,000	Nil	—	—	—	—	—	—	
Cardiff		4,023,300	9,200,000	7,102,000	1,000,000	3	1,000,000	4	4	—	—	—	
					500,000	4	—	—	—	—	—	—	
					200,000	3	—	—	—	—	—	—	
Central Essex Light		178,000	80,000	207,000	—	—	—	—	—	—	—	—	
Central London		3,150,000	970,000	4,120,000	1,000,000	3½	—	—	—	—	—	—	
					554,000	4	—	—	—	—	—	—	
					554,000	2½	—	—	—	—	—	—	
Chasing Cross, Euston, and Harpenden		4,330,000	1,442,000	5,772,000	4,070,000	Nil	—	—	—	—	—	—	
Charnwood Forest		Worked by the London and North-Western.											
Cheshire Lines Committee		These lines are the joint property of the "Great Central," "Grand Northern," and "Midland" Railways.											
Worked by the Cheshire Lines Committee.	Southport and Cheshire Lines Extension	305,000	200,000	505,000	200,000	Nil	75,000	2½	1	—	—	—	
					25,000	Nil	—	—	—	—	—	—	
City and South London		3,430,000	1,118,000	4,598,000	1,400,000	1½	812,040	5	5	—	—	—	
Clayton West and Darton Light		43,000	14,000	58,000	—	—	—	—	—	—	—	—	
Clontarf and Workington Junction		247,000	172,400	419,400	210,000	3½	167,700	5	4	—	—	—	
							70,000	4½	4½	—	—	—	

31st December, 1908.—ENGLAND AND WALES.—continued.

merger, consolidation, or division of their stocks are given in italics below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
58,470	50,000	4	40,000	4	144,345	202,815	207,815	—	—	* Capitalised value of Rent charges.
150,737	4,345*	5	—	—	—	250,750†	225,750†	—	—	† Netted down of Capital.
3,341,154	45,707†	4	2,921,480	4	2,965,047	4,266,171	4,304,171	—	—	* Statute of 1905, authorised to be raised by Board of Trade Certificate, and afterwards, not exceeding £500, authorised by Section 10 of the Companies (Railways) Act, 1904.
125,757	—	—	151,440	4	151,440	251,200	251,200	—	—	† Capitalised value of Local Rent-charges.
15,171	11,590 6,000 2,750 4,500	2½ 3 3½ 3½	—	—	24,750	26,021	26,521	—	—	Railway authorised under the Light Railways Act, 1905. Amount raised £25,000 has been granted by the Treasury, who have also agreed to lend the Company £5,000 free of interest. These amounts are not included in the return.
20,000	1,000	11	3,000	2	4,335	24,840	24,088	—	—	* Amount authorised to be advanced to the Company by various Local authorities.
15,005	5,095 5,715 3,194 295*	3½ 3½ 3½ 5	3,000	4½	19,714	13,078	33,587	—	—	Railway authorised under the Light Railways Act, 1905. The Company has in addition received from the Treasury a capital sum of £17,500, and a loan of £8,714, payable on the loan to just at the rate of 14 per cent. per annum.
328,000	—	—	28,000	4	54,000	284,000	283,000	—	—	* Capitalised Value of Local Rent Charges.
30,000	6,173	6	—	—	6,473	31,553	70,078	—	—	
4,380,000	—	—	2,025,300	2	2,025,300	6,325,300	4,325,300	—	—	* Preferred Ordinary Stock.
—	—	—	552,533	2	552,533	552,533	552,533	—	—	† Second Preferred Ordinary Stock.
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1905. No capital had been raised at 31st December, 1906.
3,000,000	—	—	900,000	4	900,000	3,226,000	5,571,536	—	—	* Unpaid Ordinary Stock.
4,076,000	—	—	881,000	4	881,000	4,107,000	4,871,000	—	—	† Unpaid Ordinary Stock.
Companies: the Capital is included in the Returns of those Companies.										Incorporated by the Companies (Lime) Act, 1895.
325,000	—	—	200,000	3	200,000	525,000	525,000	—	—	
15,000	—	—	—	—	—	15,000	15,000	—	—	
2,252,540	—	—	681,528	4	681,528	2,973,575	5,551,683	—	—	
—	—	—	—	—	—	—	—	—	—	Railway authorised under the Light Railways Act, 1905. No capital had been raised at 31st December, 1906.
453,716	—	—	138,400	3½	138,400	592,116	592,116	—	—	

No. 1.—AMOUNT OF CAPITAL, &c., UPON THE

NOTE.—The amounts by which the Capitals of the various Companies have been nominally increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE							
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.		
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.
Clebury, Mortimer and Ditton Prices Light.	80,000	28,000	108,000	80,280	NH	—	—	—	—	—	—
Cockermouth, Keswick, and Furness	525,000	110,000	635,000	307,679	3½	35,000	5	5	—	—	—
Colne Valley and Bakersfield	46,790	432,185	538,975	61,000	NH	35,500	5	NH	—	—	—
Corryglass Light	14,000	4,837	18,837	12,000	7½	—	—	—	—	—	—
Cress	15,000	5,000	20,000	15,000	NH	—	—	—	—	—	—
Croydon and Oxford Joint Committee	The line is the joint property of the "London, Brighton, and South Coast" and "South-Eastern"										
Derford District Light	305,000	35,000	340,000	—	—	—	—	—	—	—	—
Deane Valley	600,000	200,000	800,000	382,000	1½	200,000	4	4	—	—	—
Deptford Foreign Goods Market Railway	See under London Corporation.										
Derwent Valley Light	41,000	27,000	108,000	—	—	—	—	—	—	—	—
Devon South Hams Light	120,000	60,000	180,000	20,070	NH	—	—	—	—	—	—
Edmont, Newbury, and Southampton	847,700	635,900	1,483,600	306,820	NH	638,240	5	NH	—	—	—
Dover and Deal Committee	The line is the joint property of the "London, Chatham and Dover" and "South-Eastern"										
Drain	These railways are the property of, and are worked by, Messrs. Great, North and North-Eastern, Limited.										
Drivale Extension.											
Eastleigh	13,000	4,200	18,000	12,000	4	—	—	—	—	—	—
East and West Junction	300,000	200,000	500,000	300,000	NH	—	—	—	—	—	—
Exmouth, Redditch, and Stratford-upon-Avon Junction.	90,000	50,000	140,000	45,000	NH	40,000	5	NH	—	—	—
Stratford-upon-Avon, Towcester, and Midland Junction.	102,500	500,000	582,500	100,000	NH	15,000	0	NH	—	—	—
East and West Yorkshire Union	348,000	100,000	448,000	116,484	NH	120,000	4	4	—	—	—
East Lincolnshire	Lent to the "Great Northern."										
East London	3,245,000	3,671,000	6,916,000	3,245,700	NH	—	—	—	—	—	—
				3,405,550	7½	—	—	—	—	—	—
Euston and Church Hays	80,000	20,000	100,000	25,757	NH	60,000	5	NH	—	—	—
East Sussex Light	45,000	15,000	60,000	—	—	—	—	—	—	—	—

31st December, 1908.—ENGLAND AND WALES—continued.

conversion, consolidation, or division of their stocks are given in italics below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Com- munications.	To other Railway Com- panies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
33,280	27,000	5	—	—	27,000	116,280	32,000	—	—	{ Railway authorised under the Light Railways Act, 1900. The line was opened for public traffic 21st November, 1906.
225,479	—	—	90,128	4	90,128	422,011	422,611	—	—	
66,780	750* 1,920*	4 5	267,265 61,845	Nil 5	431,880	515,670	512,270	—	—	{ *Capitalised value of Land Exchanges.
15,800	—	—	3,700	4	3,700	16,500	16,800	—	—	{ Railway authorised under the Light Railways Act, 1900.
15,000	—	—	5,000	5	5,000	20,000	20,000	—	—	
Railway Companies; the Capital is included in the Returns of those Companies.										
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1900. No capital had been raised at 31st December, 1908.
402,000	—	—	150,000	4	150,000	642,000	610,000	—	—	
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1900. No capital had been raised at 31st December, 1908.
29,370	—	—	—	—	—	29,370	29,370	—	—	{ Railway authorised under the Light Railways Act, 1900. The line was not open for public traffic on 31st December, 1908.
945,070	106,161 33,620 1,700	4 5 6	43,102 100,000	3 5	333,885	1,906,955	1,526,555	—	—	{ Line worked by the "Great Western" and "London and South-Western" Companies.
Railway Companies; the Capital is included in the Returns of those Companies.										
There is no separate Capital for the railways, which are not open for public traffic.										
12,000	4,000	4	—	—	4,000	16,000	16,000	—	—	
306,000	—	—	220,901 228,747 10,930	5 6 4	665,688	963,688	555,688	—	—	{ The lines of these Companies are worked by a Joint Committee of the "East and West Junction," "Northampton, Great," and "South-Western" Railway Companies, and is worked by a Joint Committee of those Companies.
90,000	20,000	5	—	—	40,000	130,000	120,000	—	—	
775,120	—	—	200,000	5	200,000	375,120	275,120	—	160,000	
207,432	—	—	67,945 23,500	34 44	91,405	338,837	312,472	—	—	
326,710	—	—	220,000 172,920 2,126,566	25 34 4	2,348,486	5,790,265	5,790,265	—	—	
440,880	—	—	125,000 467,101	25 4	592,101	1,372,700	1,372,700	—	—	
65,627	—	—	70,000	45	70,000	129,627	129,627	—	—	{ Line worked jointly by the "Great Western" and "London and South-Western" Companies.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1900. No capital had been raised at 31st December, 1908.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been actually increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORIZED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Dividend paid.	Rate of Dividend paid.	Amount.	Dividend paid.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Edgware and Hemelstead*	100,000*	120,000*	220,000*	11,204	Nil	—	—	—	—	—	—	
Exeter, Radfield, and Stratford-upon-Avon Junction	Worked by the "East and West Junction" and "Stratford-upon-Avon, Tewkesbury, and Midland"											
Exeter	Worked by the Great Western.											
Exmouth Dock and Railway	80,000	60,000	140,000	30,000*	Nil Nil	—	—	—	—	—	—	
Falckland Light	20,000	4,000	24,000	240	Nil	24	5	Nil	—	—	—	
Falmouth Dock and Railway	150,000	20,000	170,000	150,000	½	—	—	—	—	—	—	
Festiniog*	170,180	44,000	214,180	80,180	Nil	30,000 40,000	4½ 5	Nil Nil	—	—	—	
Fishguard and Rosslare Railways and Harbours	2,371,500	422,500	2,794,000	1,000,000	Nil	—	—	—	1,084,200	½	½	
Forehill	24,200	11,400	35,600	34,200	5	—	—	—	—	—	—	
Forest of Dean Central	Worked by the "Great Western."											
Freshwater, Yarmouth, and Newport	Worked by the "Isle of Wight Central."											
Feenah	5,771,805	2,483,480	8,255,285	2,042,000 —	£ —	2,104,700 225,700	4 4 4 4	4 4	779,020 254,600	4 4 4 4	4 4	
Garsang and East End	Undertaking sold to the "Kent Red" on 1st July, 1908, under Act of 1906.											
Glyn Valley Tramway	40,000	10,000	50,000	10,010 2,670†	Nil —	20,377 —	5 —	Nil —	—	—	—	
Goreau Junction and Portmadoc . .	This line is not working and no returns are available.											
Great Central	20,123,480	22,643,100	42,766,580	2,317,000* 2,334,000†	Nil Nil	300,000 1,000,000 2,730,000 2,280,000 1,280,000 3,100,000	3½ 4 4 5 5 5	3½ Nil	440,000 1,700,000 1,000,000 1,115,000 870,000	4 4 4 5 5	4 4 4 5 5	
See also the "Manchester, South Junction and Altrincham" and "Oldham, Ashton-under-Lyne, and Guide Bridge Junction."												
Worked by the Great Central. { North Lindsey Light	100,000	60,000	300,000	60,000	Nil	2,100 46,107	4 5	Nil Nil	—	—	—	
{ Sheffield District	300,000	100,000	400,000	200,000	½	100,000	5	—	—	—	—	
Great Central, Hall and Barnsley and Midland Committees.	The line is the joint property of the "Great Central," "Hall and Barnsley" and "Midland" Societies.											

31st December, 1908.—ENGLAND AND WALES—continued.

consolidation, or division of their stocks are given in italics below the totals, in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
11,334	—	—	—	—	—	11,334	11,334	—	—	{ This not open for public traffic on 31st December, 1908. * See note to Watfords and Slough, p. 12.
London Railway Companies' Joint Committee.										
30,000	—	—	40,000	5	40,000	100,000	100,000	—	—	{ Preferred Stock. (Deferred Stock.)
372	—	—	—	—	—	372	—	—	—	{ Railway authorized under the Light Railways Act, 1906. This not open for public traffic on 31st December, 1908.
120,000	—	—	19,500	3½	19,500	140,500	140,500	—	—	
128,184	—	—	2,000 12,000	4 4½	14,000	133,184	133,184	—	—	{ The Company paid 700£ for assets and fittings.
2,080,331	—	—	—	—	—	2,080,331	2,080,552	—	—	{ This Company's lines in Ireland are worked under agreement by the "Great Southern and Western" Company (Ireland).
34,304	—	—	—	—	—	34,300	34,300	—	—	
1,811,375	—	—	2,200,123	3	2,200,123	7,017,096	7,517,008	—	—	
475,775	—	—	205,682	3	205,682	1,044,067	1,044,067	—	—	
Gr. 15.										
45,380	{ 1,800 14,450 2,930 }	{ 4 4½ 5 }	—	—	18,130	60,543	60,543	—	—	{ Capitalised value of Land Reclamation.
2,679	—	—	—	—	—	2,679	2,679	—	—	{ Nominal decrease of capital.
1,281,329	44,450 10,000 12,945	4 4 5	9,999,692 73,777 11,267,941	3½ 4 4½	21,815,404	22,220,643	21,478,623	5,420,573	280,523	{ Preferred Ordinary Stock. (Deferred Ordinary Stock.) † Capitalised value of Land Reclamation.
475,885	—	—	—	—	—	475,885	475,885	—	—	
113,307	—	—	30,750	4	30,750	110,107	50,875	—	—	{ Railway authorized under the Light Railways Act, 1906.
200,000	—	—	144,325	4	144,325	444,325	444,325	—	—	
Companies; the Capital is included in the Returns of those Companies.										

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been nominally increased by these amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferred.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preference Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Great Central and Midland Joint Committee.	2,000,000	—	2,000,000	—	—	—	—	—	2,000,000	3½	3½	
Great Central and North Staffordshire Committee.	The line is the joint property of the "Great Central" and "North Staffordshire" Railway Companies.											
Great Central and North Western Joint Committee.	See separate entries under "Manchester, South Junction, and Altrincham" and "Collyer, Ashton, and Manchester" Joint Committees.											
Great Eastern	31,900,000	10,000,000	41,900,000	11,000,000	3½	2,000,000	4	4	3,400,000	4	4	
Lent to the Great Eastern.	London and Blackwall	5,000,000	500,000	5,500,000	4½	300,000	4½	4½	—	—	—	
				11,000,000	4	6,000,000	3	3	—	—	—	
				7,394,714	10	10,000,000	4	4	—	—	—	
Great Northern	57,000,000	17,000,000	74,000,000	1,000,000	10	570,000	0	0	—	—	—	
Lent to or worked by the Great Northern.				1,000,000	6	—	—	—	—	—	—	
	East Lincolnshire	600,000	—	600,000	600,000	6	—	—	—	—	—	
	Hornsea	40,000	17,000	57,000	40,000	6½	—	—	—	—	—	
	Mareham Hill and Palace	70,000	10,000	80,000	70,000	NIL	—	—	—	—	—	
	Nottingham and Grantham Railway and Canal	1,014,000	200,000	1,214,000	1,014,000	4½	—	—	—	—	—	
	Nottingham Salutation	200,000	70,000	270,000	200,000	3½	—	—	—	—	—	
	Stanford and Evesham	180,000	40,000	220,000	180,000	3	15,000	4	4	—	—	
See also the "Midland and Great Northern Railways Joint Committee."				75,000	1	3,000	5	5	—	—	—	
Great Northern and City	9,000,000	554,216	9,554,216	700,000	NIL	—	—	—	—	—	—	
Great Northern, Finsbury, & Brompton	5,400,000	1,801,000	7,201,000	4,000,000	2	200,000	4	4	—	—	—	
Great North of England, Clapham, and Harrogate Junction.	Lent to the North Eastern.											
Great Western	75,710,000	27,411,000	103,121,000	36,000,000	2½	11,000,000	5	5	25,000,000	5	5	
Lent to or worked by the Great Western.	Bale and Festiniog	300,000	85,000	385,000	200,000	3½	50,000	5	5	—	—	—
	Exeter	100,000	100,000	200,000	100,000	NIL	—	—	—	—	—	—
	Forest of Dean Central	No return with regard to capital available.										
	Manchester and Milford	570,000	204,000	774,000	300,000	NIL	100,000	5	NIL	—	—	—
	Princes Town	60,000	20,000	80,000	60,000	NIL	—	—	—	—	—	—
Rhonda and Swansea Bay	870,000	300,000	1,170,000	400,000	5½	500,000	5	5	—	—	—	

31st December, 1908.—ENGLAND AND WALES—continued.

conversion, consolidation, or division of their stocks are given in *italics* below the totals, in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.				PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.			SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
1,000,000	—	—	—	—	—	1,000,000	1,000,000	—	—	(The £1,000,000 is and worked by the "Great Central" and "Midland" Companies.)
the Capital is included in the Returns of these Companies.										
under-Lyons, and Guide Bridge Junction " Companies. The undertakings of these Companies are										
96,130,221	70,400 5,741*	5	17,953,055 6,000 2,550 89,970	4 4½ 4½ 5	18,128,544	54,817,807	54,826,222	1,070,133	45,000	* Capitalised value of Land Rent charges.
1,087,752	—	—	312,512	4	312,512	2,582,879	2,589,071	—	—	
1,070,800	—	—	814,000	4½	814,000	2,300,000	2,322,000	—	—	
4,325,841	20,8867	5	15,233,463	3	15,203,349	50,689,000	50,075,700	2,003,878	401,422	* Preferred Convertible Ordinary Stock. * Deferred Convertible Ordinary Stock. * Capitalised value of Land Rent charges. * Subscriptions to Railway and other Companies.
1,000,000	—	—	2,044,118	3	2,044,118	2,540,701	2,525,871	—	—	
600,000	—	—	—	—	—	600,000	600,000	—	—	* Borrowing Powers (£200,000) exercised by the Great Southern Railway Company
40,000	10,000 1,000*	3½ 4	—	—	17,000	65,820	65,640	—	—	* Capitalised value of Land Rent charges.
70,000	—	—	10,000	4	10,000	80,000	80,000	—	—	
1,014,000	—	—	—	—	—	1,034,000	1,014,000	—	—	Accounts to 31st January, 1909.
250,000	—	—	—	—	—	250,000	250,000	—	—	
140,000	10,000	3	—	—	10,000	150,000	150,000	—	—	
1,800,000	10,800*	4	504,916	4	824,616	2,064,000	2,084,000	—	—	The Company has received £200,000 from the Great Northern Railway Company under the Great Northern Railway Act, 1905, Section 14. * Preferred Ordinary Stock. * Deferred Ordinary Stock. * Capitalised value of Land Rent charges.
4,043,400	—	—	1,420,000	4	1,420,000	4,644,400	4,520,100	—	—	
7,038,772	250 27,232* 121,702*	4½ 4½ 5	1,530,851 10,571,074 1,008,404 4,020,317 2,003,945	2½ 4 4½ 4½ 5	22,683,206	56,100,138	55,945,000	—	1,920,520*	* Capitalised value of Land Rent charges. * Excess of £20,000 temporarily advanced. * Nominal reduction of Capital.
745,000	—	—	—	—	—	745,000	745,000	—	—	
200,000	—	—	50,000	4	50,000	250,000	250,000	—	—	
90,000	—	—	44,272 131,904*	4 5	176,170	378,736	361,558	—	—	* The interest to which this Stock is entitled is non-compensative. For the year ending 31st December, 1908, interest was paid at the rate of 1 per cent. per annum.
213,050	200 174,730 38,322*	4½ 5 5	—	—	213,012	227,062	227,062	—	—	* Capitalised value of Land Rent charges.
18,000	10,000 100*	4½ 5	—	—	90,000	70,000	70,000	—	—	* Capitalised value of Land Rent charges.
90,000	25,000*	5	275,000	4	307,000	1,254,000	1,035,000	—	—	* Capitalised value of Land Rent charges.

31st December, 1908.—ENGLAND AND WALES—continued.

extension, consolidation, or division of their stocks are given in italics below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, EXCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Com-missions.	To other Railway Com-panies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
100,000	47,300 2,434*	2½	—	—	52,734	212,734	212,734	—	—	*Capitalised value of Land Rent charges.
87,140	—	—	64,250	4	64,250	151,390	151,390	—	—	
104,143	—	—	—	—	—	894,143	894,143	—	—	
148,858	—	—	40,000	4	40,000	188,858	122,569	—	—	
2,485,993	—	—	—	—	—	2,485,993	—	—	—	
100,000	33,300	6	—	—	33,300	135,300	135,300	—	—	
Railway Companies; the Capital is included in the Returns of these Companies.										
334,000	—	—	—	—	—	334,000	334,000	—	—	{ The line is worked jointly by the "Great Western" and "Metropolitan" Companies.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1904. No capital had been raised at 31st December, 1908.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1904. No capital had been raised at 31st December, 1908.
—	—	—	—	—	—	—	—	—	—	{ Railway authorised under the Light Railways Act, 1904. No capital had been raised at 31st December, 1908.
1,430,000	40,000*	5	1,078,947 3,000,000	3 4†	3,018,947	8,008,947	7,690,049	158,900‡	—	*Capitalised value of Land Rent charges. †5 per cent. and 1 per cent. compound additional interest. ‡Including £175,000 to H&N Joint Dock Committee.
210,000	1,784	4	—	—	1,784	211,784	210,632	—	—	
1,164,101	—	—	—	—	—	1,164,101	722,500	—	—	{ line not open for public traffic at 31st December, 1908.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been respectively increased by these amounts are, in all cases, included

NAME OF COMPANY.		AUTHORIZED CAPITAL.			PAID-UP STOCK AND DEBTS.							
		By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferred.			Guaranteed.		
					Amount.	Rate of Dividend paid.	Amount.	Preferred Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.
		£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.
Isle of Wight - - - - -		475,412	216,831	692,223	177,106*	4	84,692	4	4	—	—	—
					177,106†	3½						
					177,230	—	18,802	4	4	—	—	—
Isle of Wight Central - - - - -		280,000	254,255	534,255	50,460	Nil	100,000	5	Nil	—	—	—
Worked by the Isle of Wight Central.	Freshwater, Yarmouth, and Newport.	171,000	94,300*	265,300	10,063	Nil	42,000	5	Nil	—	—	—
	Newport, Goldhill, and St. Lawrence.	120,000	40,000	160,000	3,900*	Nil			—	—	—	—
					28,025†	Nil						
					88,025†	Nil						
Kent and East Sussex Light - - - - -		135,000	65,000	200,000	60,768	1½	—	—	—	—	—	—
Hendons Extension - - - - -		115,000	—	115,000	—	—	—	—	—	115,000	3	3
King's Lynn Docks and Railway - - - - -		405,200	100,000	505,200	60,108	4½	140,200	4	4	—	—	—
					82,204	4½	90,000	5	Nil	—	—	—
					—	—	40,700	4	4	—	—	—
Kirkby Malwark Light - - - - -		20,000	0,000	20,000	—	—	—	—	—	—	—	—
Knot End - - - - -		100,000	11,668	111,668	140,000	Nil	—	—	—	—	—	—
					19,668	Nil	—	—	—	—	—	—
					—	—	—	—	—	—	—	—
Lancaster, Abercromby and New Quay Light - - - - -		120,000	40,000	160,000	500	Nil	—	—	—	—	—	—
			30,000*									
Lancashire and Yorkshire - - - - -		53,120,282	21,054,798	74,175,080	28,818,870	10	25,490,500	3	3	2,206,115	4	4
							2,761,150	4	4			
							100,000	4½*	4½			
							200,000	5*	5			
							222,416	2½	2½			
								2½	2½			
Worked by the Lancashire and Yorkshire.	Liverpool, Southport, and Preston Junction.	108,744	—	108,744	108,744	3½½*	—	—	—	—	—	—
	West Lancashire - - - - -	684,186	+	684,186	100,000	Nil	200,000	Nil	Nil	—	—	—
								2½	2½	2½	2½	2½

31st December, 1908.—ENGLAND AND WALES—continued.

convened, consolidation, or division of their stocks are given in *italics* below the totals, in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Com-missions.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
428,312	6,000†	5	106,900	4	205,206	644,388	637,505	—	—	{Preferred Convertible Ordinary Stock. {Preferred Convertible Ordinary Stock. {Capitalised value of Land Rent charges.
191,903	—	—	37,000	4	37,000	250,503	230,503	—	—	{Capitalised value of Land Rent charges.
272,816	7,500*	5	115,000 125,000 70,000	3 4 4½	228,370	205,305	205,305	—	—	{Capitalised value of Land Rent charges.
104,951	—	—	20,000 71,377	3½ 4½	91,377	225,458	205,458	—	—	{The Company is also authorised to raise the sum of 20,000, by 10 terms of Debenture Stock. {Interest not paid.
120,000	20,700 4,900	4 4½	14,400	4	40,000	160,000	160,000	—	—	{Ordinary Shares. {Preferred Shares. {Preferred Shares.
58,702	—	—	12,000	4	12,000	78,702	78,702	—	—	{Railway authorised under the Light Railways Act, 1896.
115,000	—	—	—	—	—	115,000	115,000	—	—	
311,810	—	—	109,000	4½	140,000	430,020	400,625	—	—	
43,750	—	—	—	—	—	43,750	43,750	—	—	
—	—	—	—	—	—	—	—	—	—	{Railway authorised under the Light Railways Act, 1906. The Capital had been raised at 31st December, 1908.
140,000	—	—	40,000	4	40,000	180,000	20,500	—	—	
25,515	—	—	—	—	—	25,515	—	—	—	
500	—	—	—	—	—	500	—	—	—	{Railway authorised under the Light Railways Act, 1906. The line not open for public traffic on 31st December, 1908. *Amount authorised to be advanced by various Local Authorities. {The Treasury have also agreed to lend the Company 50,000, subject to certain conditions. †Miner's Rate. {Capitalised value of Land Rent charges.
40,800,407	18,000 10,200 300 300,000†	3 3½ 4 3	10,887,740	3	20,270,040	70,260,400	69,537,500	80,000	500,000	
7,600,696	—	—	4,132,000	3	4,132,000	11,472,000	11,472,000	—	—	{Under Act 50 & 51 Vict. c. 100, the line was vested in the Lancashire and Yorkshire Company as from the 1st July 1887, subject to the payment of a rent charge increasing annually from 10 years.
180,744	—	—	—	—	—	180,744	180,744	—	—	{Under Act 50 & 51 Vict. c. 100, the line was vested in the Lancashire and Yorkshire Company as from the 1st July 1887, subject to the payment of a rent charge increasing annually from 10 years.
300,120	—	—	—	—	—	630,120	596,120	—	—	{Under Act 50 & 51 Vict. c. 100, the line was vested in the Lancashire and Yorkshire Company as from the 1st July 1887, subject to the payment of a rent charge increasing annually from 10 years. †400,000 Second Debenture Stock exchanged for 100,000 Lancashire and Yorkshire Railway 2 per cent. Debenture Stock from 1st July, 1905.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been recently increased. These amounts are, in all cases, indicated.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Interest.	Dividend paid.	Amount.	Interest.	Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Lee-on-the-Solent	20,000	10,000	40,000	20,000	NIL	—	—	—	—	—	—	
Leek and Newfield Valley Light	Worked by the North Staffordshire.											
Lidcard and Caradon	Worked by the Liddard and Leek.											
Lidcard and Leek	74,000	50,000	124,000	20,000	NIL	43,853	6	1	—	—	—	
Worked by the Liddard and Leek.	Lidcard and Caradon	221,925	55,000	276,925	25,925	NIL	7,000	5	NIL	—	—	
	Liverpool Overhead	500,000	500,000	1,000,000	500,000	NIL	100,000	5	5	—	—	
						34,942	5	5				
Liverpool, Southport & Preston Junction	Undertakings incorporated in the "Lancashire and Yorkshire" Company. For Capital see note.											
Llandilo and Lampeter Light	112,000	55,000	167,000	—	—	—	—	—	—	—	—	
Llanelli and Myvold Maer	60,000	45,000	105,000	20,000	NIL	—	—	—	—	—	—	
London and Blackwall	Linked to the Great Eastern.											
London and Greenwich	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
London and North-Western	31,042,232	32,902,030	63,944,262	40,000,000	4	28,000,000	4	4	25,100,000	4	4	
				1,944,262	4	2,700,011	4	4	3,254,262	4	4	
						2,000,000	4	4				
						4,170,015	4	4				
Landed to or worked by the London and North-Western.	Charnwood Forest	100,000	50,000	150,000	100,000	NIL	—	—	—	—	—	
	Harlow	100,000	50,000	150,000	50,000	1	—	—	—	—	—	
	Mold and Denbigh Junction	225,000	247,000	472,000	75,000*	NIL	100,000	5	NIL	—	—	
					75,000†	NIL						
				75,000‡	NIL							
Shropshire Union Railway & Canal	391,227	—	391,227	304,227*	5	—	—	—	—	—	—	
See also "Blackhead," "Manchester, South Junction, and Altrincham," "North and North-Western Junctions," "Oldham, Ashton-under-Lyne, and Gidle Bridge Junctions," "Birmingham and Hereford," "Tewbury," and "West London."												

31st December, 1908.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in italics below the totals, in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
25,000	—	—	—	—	—	25,000	25,000	—	—	
48,851	24,000	3½	—	—	24,000	91,351	85,851	—	650	
20,825	{ 10,000 2,000 1,500	{ 4½ 4 5	—	—	14,000	44,825	44,825	—	—	
684,812	190,000 16,500	4 4½	—	—	206,500	661,422	581,448	—	—	
Leamington and York (Lins.) ^a										
—	—	—	—	—	—	—	—	—	—	{ Railway authorized under the Light Railways Act, 1905. Its Capital had been raised at 31st December, 1908.
58,803	—	—	45,000	5	45,000	104,605	70,605	—	—	
1,081,780	107,001 ^a	5	20,100,373	5	20,175,374	725,087,134	103,016,450	1,330,671 ^b 974,650 ^c 656,907 ^d	123,900 ^e 3,800,000 ^f 100,000 ^g	{ ^a Capitalized value of Stock changes. ^b Converted debentures. ^c Other subscriptions. ^d Expenditure for additional works on leased lines. ^e Advances.
5,116,540	—	—	3,234,303	2	3,234,333	13,877,402	13,877,271	—	—	{ The issue of debentures of this Company has been the subject of prolonged litigation. By order of the High Court of Justice a Special Referee was appointed in 1905, and the Report made by him showed that debenture stock to the amount of £17,000 had been issued, of which only £10,000 was legal, the balance being ultra vires. The affairs of the Company are still in Chancery.
130,000	—	—	45,000	5	45,000	205,000	205,000	—	—	
85,490	17,268 ^a 22,482 ^b	4½ 5	20,460	5	60,360	116,370	116,370	—	—	{ ^a Capitalized value of Land Rent changes.
321,000	12,217½	5	40,000 137,000 70,000	5 5 5	209,215	584,255	584,215	—	—	{ ^a Unredeemed Stock. ^b Preferred Stock. ^c Capitalized value of Land Rent changes.
36,327 ^a	—	—	—	—	—	301,327 ^a	291,550	—	—	{ ^a During the year 1908, 42½% of the capital was converted into London and North Western Railway Stock.

NOTE.—The amounts by which the Capitals of the various Companies have been actually increased by These amounts are, in all cases, included

NAME OF COMPANY	AUTHORISED CAPITAL			PAID-UP STOCK AND RESERVE								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.			Preferential.			Guaranteed.		
				Amount.	Rate of Dividend paid.	Per cent.	Amount.	Rate of Dividend paid.	Per cent.	Amount.	Rate of Dividend paid.	Per cent.
London and South-Western	34,312,322	15,045,528	49,357,850	7,702,928 5,195,437 2,507,491	5 1/2 4 1 1/2	—	6,721,806 10,844,425	3 1/2 4	—	577,380	4	—
London and South-Western	—	—	—	1,000,000	—	—	350,000	—	—	145,000	4	—
Boleigh Station	50,000	30,000	80,000	80,000	3	—	—	—	—	—	—	—
North Cornwall	55,000	25,000	140,000	—	—	—	—	—	—	—	—	—
Lantrone and Hales	100,000	60,000	200,000	75,000	4	—	—	—	—	—	—	—
Lantrone and Hales	37,000	42,000	100,000	75,000	1 1/2	—	—	—	—	—	—	—
Lantrone and Hales	120,000	50,000	200,000	45,000	Nil	—	—	—	—	120,000	3	—
Walsingham Separate Capital	80,000	—	80,000	87,500	3	—	—	—	—	—	—	—
Walsingham Separate Capital	—	—	—	—	—	—	—	—	—	—	—	—
Plymouth, Devonport, and South-Western Junction	325,000	284,000	1,139,000	320,000	2 1/2	—	300,000	4 1/2	—	145,000	3	—
Salisbury Railway and Market House	12,000	4,000	28,000	15,000	4 1/2	—	1,000	6	—	—	—	—
Salisbury	60,000	22,000	88,000	80,250	4	—	—	—	—	—	—	—
See also "Easton and Church Hope," "West London Extension," and "Weymouth and Portland"	—	—	—	3,125,504 3,371,497 3,521,480	4 1/2 5 3 1/2	—	3,047,280	5	—	1,865,800	5	—
London, Brighton, and South Coast	22,727,000	7,537,034	30,264,034	—	—	—	255,630	—	—	118,793	6	—
London and South Coast	75,000	34,000	100,000	93,000 21,911 17,250	Nil Nil Nil	—	—	—	—	—	—	—
London and South Coast	60,000	21,000	81,000	44,120	1 1/2	—	18,000	5	—	—	—	—
See also "West London Extension"	—	—	—	—	—	—	—	—	—	—	—	—
London, Clifton, and Dover	—	36,000	36,000	—	—	—	—	—	—	—	—	—
London Corporation (Foreign Capital, Market, Docks, Railway)	—	—	—	1,821,130 245,600	5 1/2 Nil	—	1,864,390	4	—	—	—	—
London, Tilbury, and Southend	3,907,630	1,326,000	5,233,630	—	—	—	400	4	—	—	—	—
Leam and East Coast	—	—	—	—	—	—	—	—	—	—	—	—
Leam and East Coast	—	—	—	—	—	—	—	—	—	—	—	—
Lynce and Barnstable	35,000	22,330	128,330	84,964	Nil	—	—	—	—	—	—	—
Manchester and Milford	—	—	—	—	—	—	—	—	—	—	—	—
Manchester and Milford	—	—	—	—	—	—	—	—	—	—	—	—
Manchester Ship Canal	9,025,381	9,512,000	18,537,381	3,997,648	Nil	—	1,022,581 3,999,961	3 1/2 5	—	Nil Nil	—	—

31st December, 1908.—ENGLAND AND WALES—continued.

conversion, consolidation, or division of their stocks are given in italics below the totals.
in the figures given in Roman type.

the figures given in column 199.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
25,187,484	5,000 25,000	4 4	14,085,508	3	14,719,976	22,907,424	22,216,022	1,361,287	439,105	*Unconverted Stock. (Preferred Converted Ordinary Stock. (Deferred Converted Ordinary Stock. (Capitalized value of Land Bank shares.
6,269,001	—	—	2,532,980	3	2,532,980	9,551,900	9,340,840	—	—	
25,000	3,000	3	—	—	3,000	63,000	62,000	—	—	
150,000	—	—	50,000	4	50,000	200,000	200,000	—	—	*Preferred Stock. (Deferred Stock.
167,000	—	—	62,000	3½	62,000	249,000	249,000	—	—	
180,000	—	—	50,000	3½	50,000	200,000	200,000	—	—	
87,500	—	—	—	—	—	87,500	87,500	—	—	
205,200	—	—	220,000	4	220,000	1,025,000	1,019,500	—	—	*Guaranteed Stock of the Cal- stock Separate Undertaking of the Company, authorized by the Company's Act of 1904, and by the Iron Alston Light Railway (Extension of Line, etc.) Order, 1905.
14,400	100 3,500	3½ 3½	—	—	3,600	16,000	16,000	—	—	
22,230	—	—	22,000	5	22,000	51,230	51,230	—	—	
51,715,477	12,097 7	5	5,305,470 1,305,438	4½ 4	4,021,716	38,347,163	37,537,726	—	—	*Untraded Stock. (Preferred Stock. (Deferred Stock. (Capitalized value of Land Bank-shares. (Special reduction of Capital.
201,200	—	—	—	—	—	201,200	201,200	—	—	
14,520	—	—	24,000 450	4 5	24,450	22,245	22,245	—	—	*Ordinary Shares. (Preferred Half-shares. (Deferred Half-shares.
21,120	—	—	21,990	4½	21,990	22,020	22,220	—	—	
—	25,000	3½	—	—	25,000	25,000	25,000	—	—	
1,214,000	—	—	1,236,000	4	1,236,000	5,110,000	4,797,776	474,480	—	
250	—	—	15,000	4	15,000	15,450	15,450	—	—	
Edw. VII.	Ch. VI.									
34,968	27,300 15,900	4 4½	—	—	43,200	129,188	125,168	—	—	
9,618,000	(5,000,000 1,375,000 1,088,000 5,600)	(3½ 3½ 4 4)	250,000 245,530	3½ 4	8,867,530	17,027,220	16,521,020	—	—	* Subject to the provisions of sec- tion 12 of the Manchester Ship Canal (Trusts) Act, 1896, as followed:—All Profits of the Company after payment of the dividends on Corporation prefer- ence shares and Corporation pre- ference stock shall be divided as follows:—Two-thirds to the holders of the preference shares issued under the Acts of 1896 and 1907, one-third to the ordinary shareholders. Provided that when the said two-thirds due to the holders of the preference shares issued under the Acts of 1896 and 1907 shall in any year amount to two hundred thousand pounds, all the remain- ing profits of that year shall be added to the ordinary share- holders. * Capitalized value of Land Bank- shares.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been recently increased by these amounts are, in all cases, included

NAME OF COMPANY.		AUTHORIZED CAPITAL.			PAID-UP STOCK AND DEBTS.							
		By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.		
					Amount.	Rate of Dividend paid.	Amount.	Preferential Interest.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.
		£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.
Worked by the Manchester Ship Canal.	Trafford Park	124,000	41,000	165,000	44,130	"	—	—	—	—	—	—
	The Capital is provided jointly by the "London and North Western" and "Great Central" Railway Companies.											
	Maryport and Carlisle	771,800	110,000	881,800	775,830	6	—	—	—	2,000	4	4
	Maryport Railways and Docks	500,000	200,000	700,000	524	NIL	—	—	—	—	—	—
	Marsden	21,000	8,000	29,000	21,000	NIL	—	—	—	—	—	—
	Mersey	3,550,000	1,388,320	4,938,320	1,412,283	NIL	649,107	5	NIL	—	—	—
					577,593	NIL	268,515	5	NIL	—	—	—
	Metropolitan Railway Joint Committee	The line is the joint property of the "Great Northern," "Lancashire and Yorkshire," and "North										
	Metropolitan Railway Capital	13,504,100	5,460,820	18,964,920	5,132,000	1	5,973,043	2½	3½	—	—	—
	Surplus Loans Capital	2,640,915	—	2,640,915	2,640,915	2½	—	—	—	—	—	—
					5,600,015	2½	964,508	2½	2½	—	—	—
	See also "Hammersmith and City."											
	Metropolitan and Great Central Joint Committee	Capital provided by the "Metropolitan" and "Great Central" Railway Companies.										
Worked by the Metropolitan and Great Central Joint Committee.	Oxford and Aylesbury Tramroad	100,000	20,000	120,000	2,785	NIL	—	—	—	—	—	—
	Metropolitan District	10,501,686	3,150,374	13,652,060	3,935,000	NIL	1,100,000	5	NIL	2,116,666	5	5
					—	—	1,470,000	5	NIL	1,330,000	4	4
										576,226	5	5
	Richmond Extension	350,000	—	350,000	—	—	—	—	—	250,000	4	4
	Metropolitan and Metropolitan District City Lines and Extensions.	Lines owned by the "Metropolitan" and "Metropolitan District" Railway Companies; the Capital										
	Mid-Kent (Droghda to St. Mary Cray)	Worked by the "South Eastern and Chatham Railway Company Managing Committee."										
	Midland*	251,021,075	42,573,951	293,595,026	18,207,889	2½	55,072,964	3½	3½	18,088,308	2½	2½
					30,540,000	2½	—	—	—	—	—	—
					124,554,742	—	19,745,334	2½	2½	7,621,252	2½	2½
Worked by the Midland.	Tottenham and Forest Gate	200,000	200,000	400,000	285,000	1	225,000	4	4	150,000	5	5
	Yorkshire Dales	43,000	21,000	64,000	44,838	1½	3,100	4½	4½	—	—	—
	See also the "Midland and Great Northern Railway Joint Committee," "North and South Western Junction," and "Midland (Irish Sections)."											

31st December, 1908.—ENGLAND AND WALES—continued.

merger, consolidation, or division of their stocks are given in italics below the totals.
in the figures given in Roman type.

COMPANIES.	CAPITAL RAISED BY LOANS AND DEBTENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBTENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debtenture Stock.		Total raised by Loans and Debtenture Stock.	Total on 31st December, 1908.	Paid on 31st December, 1907.	To Joint Com- munities.	To other Railway Com- panies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
44,130	—	—	—	—	—	44,130	44,130	—	—	* Interest at the rate of 3 per cent per annum was paid for the year ending 31st March, 1910.
Companies, and is included in the Returns of those Companies.										
77,300	1,200†	5	107,686	4	176,933	886,665	886,665	—	—	* Statutory Rate. † Capitalised value of Land Rent-charges.
334	—	—	—	—	—	334	334	—	—	(Was not open for public traffic on 31st December, 1908.)
8,000	4,745	5	—	—	4,745	23,745	23,745	—	—	
100,779	—	—	(742,354 783,368)	(3 4)	1,025,342	3,060,712	2,562,712	—	—	
136,759	—	—	—	—	—	535,238	515,100	—	—	
Notes* Railway Companies; the Capital is included in the Returns of those Companies.										
174,708	50,000* 38,641†	4 5	4,400,073	3½	4,400,814	16,437,917	15,132,820	970,000	—	* Transferable Debtenture Stock, repayable 31st June, 1910. † Capitalised value of Land Rent-charges. ‡ Under the provisions of the Metropolitan Railway Act, 1863 and 1887, the surplus income property of the Company was accounted for to the Railway Capital.
1,000,015	—	—	—	—	—	2,660,815	2,660,815	—	—	* Statutory provision in the whole of the "Metropolitan" Company's capital.
104,129	—	—	470,481	3½	470,481	4,065,796†	4,065,796†	—	—	
578	—	—	—	—	—	2,765	2,765	—	—	
171,000	—	—	2,174,349 1,381,665	4 5	3,280,020	12,057,481	12,057,481	—	600,000	
104,000	—	—	60,000	4	60,000	525,508	525,508	—	—	
10,000	—	—	—	—	—	350,000	350,000	—	—	This was constituted a separate undertaking under Act of 1870, & divided at the rate of 4 per cent per annum being guaranteed by the "Metropolitan" Railway Company under the Metropolitan Railway Act of 1870.
Wholes in the Returns of those Companies.										
10,700,770	—	—	41,000,000	3½	41,000,000	102,734,289	101,000,000	12,075,000	622,000	* The capital of the 3rd section of the Midland Railway is here included, but the estimated amount thereof has been deducted from the total capital for England and Wales shown on page 30.
1,000,000	—	—	11,700,000	3½	11,700,000	73,785,000	73,785,000	—	—	† Preferred Uncumulated Ordinary Stock.
10,000	—	—	100,000	4	100,000	744,000	735,000	—	—	‡ Debenture Guaranteed Ordinary Stock.
6,750	10,000	3½	—	—	11,000	61,741	55,287	—	—	

No. 1. -AMOUNT of CAPITAL, &c., used in the

Thirty.—The amounts by which the Capitals of the various Companies have been annually increased
 Three amounts are, in all cases, added.

31st December, 1908.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in italics below the totals.
In the figures given in Roman type.

CAPITAL—	CAPITAL RAISED BY LOANS AND DEBT-STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBT-STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debt-stock.		Total raised by Loans and Debt-stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
1,200,000	—	—	—	—	—	1,200,000	1,200,000	—	—	
Capital is included in the Returns of these Companies.										
377,068	9,000*	5	104,117	Nil	1,094,743	1,091,348	2,891,245	—	—	*Capitalised value of Bond charges.
			476,769	Nil						
41,324	—	—	417,977	3	187,471	228,865	228,865	—	—	
			80,337	Nil						
			60,614	3						
125,300	—	—	50,000	5½	50,000	183,300	178,847	—	—	(Railway authorized under the Light Railway Act, 1901. No capital had been raised at 31st December, 1908.
75,230	—	—	45,481	5	45,481	119,711	119,711	—	—	
71,283	—	—	—	—	—	71,283	71,283	—	—	(Underwriting worked by the Business Improvement and Clearance Company.
684,532	—	—	681,021	4	681,021	1,377,653	1,357,553	—	—	
297,452*	—	—	75,735*	—	75,735*	331,521*	351,511*	—	—	*Nominal reduction of capital.
1,250	—	—	—	—	—	1,250	1,450	—	—	Line not open for public traffic on 31st December, 1908.
Great Northern Railway Joint Committee,* and is included in the Returns of that										
320,730	4,070*	5	115,890	5	296,024	410,788	619,788	—	—	* Capitalised value of Bond charges.
			179,668	5						(No capital had been raised at 31st December, 1908.
128,000	—	—	—	—	—	128,000	128,000	—	—	Under the Companies' Clauses Consolidation Act, 1845, the Company created share capital in lieu of loan capital. The line is leased jointly to the "London and North Western," "Midland," and "North London" Companies.
55,074,187	390 2,900 1,700	3½ 3½ 3½	23,573,030	3	23,977,630	79,858,767	79,805,707	—	273,450*	Including 26,401 in London and North Company, 5,000, in Great North Island Company, amount to 14,401 in London and North Company, and 11,000 in London

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been numerically increased These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORIZED CAPITAL.			PAID-UP STOCK AND DEBTS								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
North Wales Narrow Gauge				65,975	Nil	17,300	4	Nil	—	—	—	
Med Tyeon Undertaking	100,000	50,000	100,000	—	—	—	—	—	—	—	—	
North West London	2,500,000	700,000	3,000,000	—	—	—	—	—	—	—	—	
Nottingham and Grantham Railway and Canal.	Lent to the "Great Northern."			—	—	—	—	—	—	—	—	
Nottingham and Retford	1,100,000	300,000	1,400,000	10,100	Nil	—	—	—	—	—	—	
Nottingham Joint Station Committee	1,200,000	—	1,200,000	—	—	—	—	—	1,150,000	3	3	
Nottingham Suburban	Worked by the "Great Northern."			—	—	—	—	—	—	—	—	
Oldham, Ashton under-Lyne, and Guide Bridge Junction.	40,000*	—	40,000*	—	—	—	—	—	40,000*	4	4	
Oxford and Aylesbury Tramroad	Worked by the "Metropolitan and Great Central Joint Committee."			—	—	—	—	—	—	—	—	
Paderew, Bedouhan and Morgan Light	100,000	25,000	125,000	—	—	—	—	—	—	—	—	
Pearth Estates	Lent to the "Taff Vale."			—	—	—	—	—	—	—	—	
Pearth Harbour, Dock, and Railway	Lent to the "Taff Vale."			—	—	—	—	—	—	—	—	
Penitrya	60,000	20,000	80,000	37,022	Nil	—	—	—	—	—	—	
Plymouth and Dartmoor	201,000	65,000	266,000	33,000	Nil	70,000 20,000 60,000	4 — —	3 Nil 14	—	—	—	
Plymouth, Devonport, and South Western Junction.	Worked by the "London and South Western."			—	—	—	—	—	—	—	—	
Portsmouth, Redgates, and South Basset.	318,000	100,000	418,000	50,000	Nil	—	—	—	—	—	—	
Port Talbot Railway and Docks	1,300,000	500,000	1,800,000	230,000	3	000,000	4	4	—	—	—	
Worked by the Port Talbot Railway & Docks.	South Wales Mineral			—	—	—	—	—	—	—	—	
Princetown	107,210	218,790	325,000	55,610	Nil	105,370	3	Nil	—	—	—	
Princetown	Worked by the "Great Western."			—	—	—	—	—	—	—	—	
Ravenglass and Eskdale	30,000	12,000	42,000	24,000	Nil	—	—	—	—	—	—	
Redruth and Chawston	40,000	7,000	47,000	42,000	Nil	—	—	—	—	—	—	
Rhoskila and Swansea Bay	Worked by the "Great Western."			—	—	—	—	—	—	—	—	
Rhymney	3,500,000	775,100	4,275,100	478,070 221,000* 251,000 70,000 231,000	7 5 3 7 2	900,000	4	4	—	—	—	
Ribbleside and Pockney Light	80,000	40,000	120,000	—	—	—	—	—	—	—	—	
Rye and Monmouth	Worked by the "Great Western."			—	—	—	—	—	—	—	—	
Ryehelm and Kilton Fell Mineral	20,000	12,000	32,000	26,250	7	—	—	—	—	—	—	
St. Austell and Penryn Railway, Harbour and Dock	Private property. (No stated capital.)			—	—	—	—	—	—	—	—	
Saltbury Railway and Market Street	Worked by the "London and South Western."			—	—	—	—	—	—	—	—	

31st December, 1908.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in italics below the totals.
in the figures given in Roman type.

CAPITAL— Total Paid up Stock and Share Capital.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Com- panies.	To other Railway Com- panies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
13,385	—	—	39,477	4	42,862	120,485	120,485	—	—	
—	—	—	2,563	6	2,563	3,940	3,940	—	—	
—	—	—	2,540	4	2,540	—	—	—	—	(No capital had been raised at 31st December, 1907.)
—	—	—	—	—	—	—	—	—	—	
32,100	—	—	—	—	—	10,100	10,100	—	—	(Line not open for public traffic on 31st December, 1907.)
1,179,900	—	—	—	—	—	1,179,900	1,179,900	—	—	(The station is worked by the "Great Central" and "Great Northern" Companies.)
—	—	—	—	—	—	—	—	—	—	
40,000*	—	—	—	—	—	40,000*	40,000	—	—	(The line is worked jointly by the "Great Central" and "London and North-Western" Railway Companies. With the exception of the 40,000 shares stated above in 1908 shares by private shareholders—the whole of the authorized capital, viz., 440,000 by shares and 40,000 by loans, is subscribed and raised by the two Companies, and is included in their returns.)
—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	(Railway authorized under the Light Railways Act, 1904. No capital had been raised at 31st December, 1907.)
37,682	—	—	—	—	—	37,682	37,745	—	—	(Line not open for public traffic on 31st December, 1907.)
20,000	4,000	3	20,070	4	24,070	225,070	225,070	—	—	
—	—	—	—	—	—	—	—	—	—	
20,000	—	—	—	—	—	50,000	50,000	—	—	(The line is being constructed under an agreement by the North Wales Power and Traction Company, Ltd., that Company taking the shares and debentures in payment.)
1,250,000	—	—	460,000	4	460,000	1,610,000	1,674,000	—	—	
100,000	1,000*	6	53,723*	3	53,723	250,703	245,650	—	—	(* Capitalized value of loan and interest charges. Shortage of interest not to accumulate for a period of five years, from September 20th, 1906.)
20,000	2,000 6,400	6 8	—	—	2,000	20,000	22,000	—	—	
48,000	—	—	7,500	6	7,500	57,000	57,000	—	—	
2,110,000	—	—	421,000	4	421,000	2,530,710	2,530,710	—	—	(Preferred ordinary stock. Reduced ordinary stock. Parity Preferred; partly Secured.)
50,417	—	—	—	—	—	570,115	578,948	—	—	
—	—	—	—	—	—	—	—	—	—	(Railway authorized under the Light Railways Act, 1904. No capital had been raised at 31st December, 1907.)
35,000	—	—	10,000	4	10,000	46,200	46,200	—	—	

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been actually increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORIZED CAPITAL.			PAID-UP STOCK AND BONDS.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Swansea Bay Railway and Harbour	Private property. (No stated capital.)											
Scarborough, Bradford, and West Riding Junction	Worked by the "North-Eastern."											
Seaford and Sefton Junction	318,000	305,000	623,000	—	—	—	—	—	—	—	—	
Sheffield District	Worked by the "Great Central."											
Shrewsbury and Hereford "Great Western" and "London and North-Western" Companies in respect of the "Shrewsbury and Hereford"	675,000	—	675,000	—	—	—	—	—	50,000 625,000	4½	4½	
Sherborne	—	—	—	—	—	—	—	—	—	—	—	
Shropshire Union Railway and Canal	Leased to the "London and North-Western."											
Southdown	Worked by the "London and South-Western."											
Stafford District	30,000	6,000	36,000	30,000	Nil	—	—	—	—	—	—	
Somerset and Dorset	1,367,000	1,204,515	2,571,515	692,294 369,000	Nil 3½	35,633 178,889	4½ 3	Nil 3½	—	—	—	
South Eastern	Worked by the "South Eastern and Chatham Railway Companies Managing Committee."											
South Eastern and Chatham Railway Companies Managing Committee	Line owned by the "London, Chatham and Dover" and "South Eastern" Railway Companies:											
London and Greenwich	1,084,000	533,830	1,617,830	661,540	3½	222,720	5	5	—	—	—	
London, Chatham and Dover	10,265,707	30,569,125	40,834,832	11,259,202	Nil	6,727,365 669,332	4½ 4½	2½ Nil	950,000 122,631	2½ 4½	2½ 4½	
Mid-Kent (Brandsley to St. Mary Cray)	70,000	52,000	122,000	61,500	4	—	—	—	—	—	—	
South Eastern	26,136,255	9,077,346	35,213,601	7,003,000 4,022,560 4,002,000 400	3½ 3 Nil 10	2,440,000 722,000 4,601,885 2,172,593 2,640,598	5 3½ 4 4½ 5	5 2½ 4 4½ 5	264,200 806,000	4½ 5½	4½ 5½	
See also "Victoria Station and Finsbury."												

31st December, 1908.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in *italics* below the totals.
in the figures given in Roman type.

These figures given in previous years.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
—	—	—	—	—	—	—	—	—	—	(No Capital had been raised at 31st December, 1905.)
675,000	—	—	—	—	—	675,000	675,000	—	—	
—	—	—	—	—	—	—	—	—	—	(No accounts are available, there being neither Directors nor Officers.)
20,000	6,300	4½	—	—	6,300	26,300	20,000	—	—	* Paid Extension Stock. In addition to the fixed dividend of 4½ per cent. the holders of the stock were paid 2½s. 10d. per cent. for the year ended 31st October, 1908.
1,520,000	—	—	<div> <div>200,000</div> <div>220,000</div> <div>160,000</div> <div>943,378</div> </div>	<div>1</div> <div>2½</div> <div>4</div> <div>6</div>	1,233,378	2,454,399	2,450,000	—	12,000	† These shares are entitled to a maximum rate of interest at 5 per cent. per annum, provided the net receipts of the company are sufficient to pay such rate. The company pays an annual sum of £100,000 by way of Red-charges, in respect of land purchased. * 2½ Red-charges to other Companies.
the Capital is included in the Returns of those Companies.										
1,084,200	50,000	4	<div>34,000</div> <div>114,280</div>	<div>3½</div> <div>4</div>	224,280	1,508,100	1,507,100	—	—	
10,000,000	<div>20,000</div> <div>20,000</div> <div>20,000</div> <div>20,000</div>	<div>3½</div> <div>3½</div> <div>3½</div> <div>3½</div>	<div>1,107,000</div> <div>1,124,000</div> <div>1,221,300</div> <div>6,480,344</div>	<div>5</div> <div>3½</div> <div>4</div> <div>4½</div>	10,561,300	20,000,000	20,000,000	168,000	—	
61,000	<div>8,100</div> <div>14,900</div>	<div>4</div> <div>4½</div>	—	—	23,000	64,000	64,000	—	—	
22,820,564	—	—	<div>2,000,000</div> <div>175,000</div> <div>680,700</div> <div>1,400,000</div> <div>1,500</div> <div>4,345,440</div>	<div>3</div> <div>3½</div> <div>3½</div> <div>4</div> <div>4½</div> <div>5</div>	8,624,441	22,485,405	22,485,405	435,194	—	* Subject to a reduction of 100,000 on account of Red-charges granted by the company. † Preferred Stock. ‡ Preferred Stock. § Stock in arrears of call.

No. I.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been nominally increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preference Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Northend and Colchester Light	414,000	128,000	552,000	—	—	—	—	—	—	—	—	
Southport and Cheshire Lines Extension	Worked by the "Cheshire Lines Committee."											
Southport and Lytham Tramroad	280,000	22,500	372,500	40,000	Nil	—	—	—	—	—	—	
South Wales Mineral	Worked by the "Port Talbot Railway and Dock."											
South Western and Isle of Wight Junction	520,000	270,000	1,000,000	16,000	Nil	—	—	—	—	—	—	
Southwell	49,000	28,000	87,000	30,910	Nil	8,000	5	Nil	—	—	—	
South Yorkshire Joint Line Committee	The line is the joint property of the "Great Central," "Great Northern," "Lincolnshire and											
South Yorkshire Junction	Worked by the "Bull and Barnsley."											
Stafford and Euxine	Worked by the "Great Northern."											
Stockbridge	49,000	28,000	92,000	32,000	Nil	34,000	5	5	—	—	—	
Stratford, Ealing and Billingsley Light	30,000	10,000	40,000	—	—	—	—	—	—	—	—	
Stratford-upon-Avon, Worcester, and Midland Junction.	See under "East and West Junctions."											
Swansea Bridge Dock	270,000	29,900	326,900	114,940	Nil	17,200	6	Nil	—	—	—	
Swansea and Mumbles	120,000	30,000	170,000	40,000	½	75,500	4½	4½	—	—	—	
Tad Vale	8,330,777	1,581,222	10,232,000	5,196,000	4½	2,700,711	4	4	—	—	—	
				2,514,000	4½	335,544	4	4	—	—	—	
Leased to the Tad Vale.												
Pewarth Extension	15,000	5,000	20,000	15,000	2½	—	—	—	—	—	—	
Pewarth Harbour, Dock, and Railway.	772,000	107,000	1,028,000	772,000	5½	—	—	—	—	—	—	
Talylyn	15,000	5,000	20,000	15,000	Nil	—	—	—	—	—	—	
Tasent Valley Light	Worked by the "Gashien."											
Torpsey Light	10,000	20,000	30,000	—	—	—	—	—	—	—	—	
Treys Valley	Worked by the "Great Western."											
Tisbury	30,000	—	30,000	—	—	—	—	—	30,000	4½	4½	
"Great Western" and "London and North Western" Companies in respect of the Tisbury												
Titchfield Light	Power transferred to the "Great Northern" under the Titchfield Light Railway (Amendment) Act											
Tottonham and Forest Gate	Worked by the "Midland."											
Tregford Park	Worked by the Manchester Ship Canal Company											

31st December, 1908.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in *italics* below the totals, in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBT-STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBT-STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	LOANS.		DEBT-STOCK.		Total raised by Loans and Debt-stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£	£	
—	—	—	—	—	—	—	—	—	—	Railway authorized under the Light Railways Act, 1904. No capital had been raised at 31st December, 1908.
41,000	4,884	5	—	—	4,884	44,884	44,884	—	—	Railway authorized under the Light Railways Act, 1904. Line not open for public traffic on 31st December, 1908.
15,000	—	—	—	—	—	15,000	15,000	—	—	Line not open for public traffic on 31st December, 1908.
48,910	700* 1,628*	4 5	12,000	4 5	16,878	67,786	67,778	—	—	* Depreciated value of bond-shares.
Yorkshire,* "Midland," and "North Eastern" Railway Companies; the Capital is										
60,000	4,000 11,000	4 5	—	—	15,000	84,000	84,000	—	—	* Dividend guaranteed by Messrs. Samuel Fox and Co., Limited.
—	—	—	—	—	—	—	—	—	—	Railway authorized under the Light Railways Act, 1904. No capital had been raised at 31st December, 1908.
102,040	36,900 9,700	44 5	—	—	57,700	102,740	102,740	—	—	The Company has granted bond-shares to the amount of 64 1/2 per centum. The shares are intended to pay these charges.
115,200	—	—	30,000	4	30,000	145,200	145,200	—	—	Underwriting worked by the London Approvements and Transport Company.
7,885,211	—	—	1,025,528	3	1,930,528	9,815,739	9,815,739	—	—	* In addition to paying interest on capital, the Company paid 15,000 for Supplies, &c.
5,546,844	—	—	207,794	5	207,794	5,754,633	5,754,633	—	—	
10,000	—	—	5,000	4	5,000	20,000	20,000	—	—	
772,000	—	—	77,510 179,490	3 4	257,000	1,029,000	1,029,000	—	—	
15,000	—	—	—	—	—	15,000	15,000	—	—	Amounts to the 31st September, 1908.
—	—	—	—	—	—	—	—	—	—	Railway authorized under the Light Railways Act, 1904. No capital had been raised at 31st December, 1908.
30,000	—	—	—	—	—	30,000	30,000	—	—	
Transfer) Order, 1908.										

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been nominally increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORIZED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preference.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Percentage of Income.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
<i>Valle of Glamorgan</i>	Worked by the "Barry."											
<i>Valle of Rhodol Light</i>	51,000	16,000	67,000	51,000	NIL.	—	—	—	—	—	—	
<i>Fen</i>	Worked by the "Cambridge."											
<i>Victoria Station and Finsley</i>	412,500	137,500	550,000	205,000	9	136,000	4½	4½	—	—	—	
<i>Watford and Edgware*</i>	200,000*	100,000*	300,000*	518	NIL.	—	—	—	—	—	—	
<i>Walspool and Llanfale Light</i>	Worked by the "Cambridge."											
<i>West Cottesloe</i>	See under "Great Western."											
<i>West Lancashire</i>	Undertaking incorporated in the "Lancashire and Yorkshire Railway Company." For Capital see under											
<i>West London</i>	166,000	—	166,000	—	—	—	—	—	105,280	9	9	
									64,000	3½	3½	
									15,200	9	9	
<i>West London Extension</i>	552,000	182,000	734,000	554,000*	NIL.	—	—	—	—	—	—	
<i>Western, Clarendon and Farnham Light Railways.</i>	101,000	40,700	141,700	28,800	NIL.	20,000	3,130	4½	NIL.	NIL.	—	
<i>West Riding Committee (West Riding and Grimsby Railway).</i>	Line owned by the "Great Central" and "Great Northern" Railway Companies; the Capital is											
<i>West Somerset</i>	Leased to the "Great Western."											
<i>West Somerset Minerals*</i>	72,000	30,000	102,000	42,800	NIL.	30,000	6	6	—	—	—	
<i>Weymouth and Portland</i>	75,000	25,000	100,000	75,800	4½	—	—	—	—	—	—	
<i>Whitechapel and Bow</i>	1,280,000	385,000	1,665,000	1,800,000	NIL.	—	—	—	—	—	—	
<i>Widal</i>	804,800	332,370	1,137,170	280,870	1½	583,500	9,330	4½	4½	—	—	
				—	—	—	—	—	—	—	—	
<i>Witley, Buxford, and Andoverford Light.</i>	168,900	50,000	208,900	—	—	—	—	—	—	—	—	
<i>Wolverhampton and Cannock Chase</i>	276,000	90,000	366,000	158	NIL.	—	—	—	—	—	—	
<i>Woolwich and South Croydon Joint Committee.</i>	Line owned by the "London, Brighton, and South Coast" and "South Eastern" Railway Companies.											
<i>Woodbridge and Rendsey Light</i>	90,000	32,000	122,000	—	—	—	—	—	—	—	—	
<i>Wrexham and Ellesmere</i>	Worked by the "Cambridge."											
<i>Yorkshire Dales</i>	Worked by the "Midland."											
TOTAL ENGLAND AND WALES*	833,113,170	237,592,496	1,070,705,666	897,823,471	—	281,234,326	—	—	300,984,740	—	—	
				11,237,600	—	37,640,323	—	—	11,377,432	—	—	

* Excludes the estimated capital of the Irish sections of the Midland Railway Company, which is included in the total for Ireland. See asterisk note to Midland, page 20.

31st December, 1908.—ENGLAND AND WALES—continued.

by conversion, consolidation, or division of their stocks are given in *italics* below the totals, in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Com-missions.	To other Railway Com-panies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
51,000	10,300	4	—	—	10,300	37,000	47,500	—	—	
305,000	—	—	122,322	4½	122,322	487,322	487,522	—	—	Line and system leased to the "Great Western" and "Lon-don, Chatham and Dover" Railway Companies.
518	—	—	—	—	—	518	518	—	—	*Under the Watford and Edgware Railway Act, 1906, the authorized Capital of the Edgware and Hemmetsford Company (£200,000 in shares, and £20,000 on Mortgage) may be treated as Capital of the Watford and Edgware Company.
"Leamshire and Yorkshire."										
180,580	—	—	—	—	—	180,580	180,580	—	—	
552,000	—	—	—	—	—	552,000	552,000	—	—	*Amount authorized to be sub-scribed by the existing Com-panies—Great Western, London and North Western, London and North Western, and London, Brighton and South Coast.
51,038	14,500	5	—	—	27,538	79,801	79,805	—	—	* Capitalized value of Bank Rent charges.
included in the Returns of these Companies.										
75,000	3,700	5	20,300	5	30,000	108,000	108,000	—	13,000†	* The Company's line is closed. The interest on the Mortgages and Debenture Stock and the Dividend on the Preference Capital were paid out of a sum received from the Edgware Rail Road, Iron and Coal Company, Limited, under an agreement sanctioned by Act of 19th June, 1909.
75,000	—	—	14,320	4	22,000	100,000	100,000	—	—	† Allowed in Watford Rail-road Consolidation Order No. 1000, 1909.
1,200,000	16,000*	5	320,000	4	376,000	1,675,000	1,575,000	—	—	* This would be for the "Great Western" and "London and North Western" Companies.
684,000	92,100	4	135,755	3	228,855	512,925	519,685	—	—	* Capitalized value of Bank charges.
—	—	—	27,688	3	27,688	27,688	27,688	—	—	
—	—	—	—	—	—	—	—	—	—	Railway authorized under the Light Railways Act, 1904.
168	—	—	—	—	—	168	168	—	—	No Capital had been raised at 31st December, 1908.
No Capital is included in the Returns of these Companies.										
—	—	—	—	—	—	—	—	—	—	Railway authorized under the Light Railways Act, 1904.
—	—	—	—	—	—	—	—	—	—	No Capital had been raised at 31st December, 1908.
781,225,728	10,485,585	—	208,424,854	—	218,910,439	1,001,138,674	1,006,825,177	54,470,467	7,901,843	TOTAL ENGLAND AND WALES.
196,326,525	5,842	—	40,216,263	—	46,032,805	2,67,416,139	2,67,146,251	—	—	

No. 1.—AMOUNT of CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been nominally increased by These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preference.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Rate of Dividend paid.	Rate of Dividend paid.	Amount.	Rate of Dividend paid.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
Arbroath and Forfar	Leased to the "Calcuttians."											
Ayr and Maybole	Leased to the "Glasgow and South-Western."											
Barfleet Light	12,000	5,665	20,665	12,141	NIL	—	—	—	—	—	—	
Brechin and Elgin District	Worked by the "Calcuttians."											
Calcuttians	43,403,817	12,217,200	57,600,017	4,935,024*	3	12,806,547	4	4	5,649,654*	4	4	
				23,430,000	3	1,200,000	3	3				
				23,430,000	NIL							
				9,508,000	NIL							
				275,000	NIL							
				15,470,000	—	1,471,000	4	4	5,153,004	4	4	
				2,734,000	2½							
Arbroath and Forfar	250,000	10,000	260,000	100,000	2½	—	—	—	40,000	5	2½	
Brechin and Elgin District	40,000	14,168	54,168	37,400	4	—	—	—	—	—	—	
Chilf and Othen	1,078,000	239,800	1,317,800	477,700	NIL	235,000	4	4	—	—	—	
Cuthbert District	284,000	104,330	388,330	284,000	2½	300,000	4½	4½	—	—	—	
Dundee and Northyle	140,000	30,000	170,000	111,500	1½	—	—	—	—	—	—	
Elgin	25,000	8,000	33,000	20,785	7½	4,000	4	4	—	—	—	
Lanarkshire and Ayrshire	708,000	304,000	1,012,000	535,330	1½	—	—	—	—	—	—	
Lanarkshire and Dunbartonshire	1,437,000	462,330	1,899,330	1,437,000	4	—	—	—	—	—	—	
Salway Junction	148,872	—	148,872	148,872	3	—	—	—	—	—	—	
Thames and Ouse	Worked by the "Calcuttians."											
Cumbly Grove and Macmillan Light	20,000	8,000	28,000	23,084	9	—	—	—	—	—	—	
Cuthbert District	Worked by the "Calcuttians."											
Crescent and Dingwall Light	21,000	7,000 20,000*	48,000	—	—	—	—	—	—	—	—	
Dornoch Light	23,500	7,500	31,000	13,100	NIL	—	—	—	—	—	—	
Dundee and Northyle	Leased to the "Calcuttians."											
Edinburgh and Bathgate	Leased to the "North British."											

31st December, 1908.—SCOTLAND.

conversion, consolidation, or division of their stocks are given in italics below the totals.
In the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBT-STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBT-STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debt-stock.		Total raised by Loans and Debt-stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Concerns.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
35,141	3,350	4	—	—	3,350	18,481	18,481	—	—	Accounts to 31st January, 1908. Railway authorized under the Light Railways Act, 1906. Accounts to 1st January, 1908. *Unconverted Stock. *Preferred Converted Ordinary Stock. *Deferred Converted Ordinary Stock. *Deferred Ordinary Stock No. 1. *Deferred Ordinary Stock No. 2. The 18s amount are included two issues of 100,000, and 100,000. Half of the interest on the 100,000 is transferred to the Glasgow Company by the North British Company, and half of the interest on the 100,000 by the Glasgow and South Western Company.
37,607,217	—	—	11,044,291	4	11,044,291	68,851,898	68,438,458	**55,000	3,138,000	
10,027,581	—	—	—	—	—	10,027,581	10,743,568	—	—	*Subscriptions to Forth, Titchfield & Wightborne Joint Railway, as shown in the Company's published half-yearly accounts.
228,000	—	—	—	—	—	228,000	228,000	—	—	
37,100	—	—	—	—	—	37,100	37,000	—	—	Accounts to 31st January, 1908.
107,320	—	—	280,291	4	280,291	1,273,410	1,271,810	—	—	Accounts to 31st January, 1908.
284,901	—	—	107,320	4	107,320	441,230	441,230	—	—	Accounts to 31st January, 1908.
111,050	—	—	—	—	—	111,050	111,050	—	—	Accounts to 30th April, 1909.
24,783	6,000	7½	—	—	6,000	20,783	20,723	—	—	Accounts to 31st January, 1908.
235,260	—	—	235,000	4	235,000	760,320	760,320	—	—	Accounts to 31st January, 1908.
1,437,000	—	—	111,744	4	111,744	1,548,744	1,548,744	—	—	Accounts to 31st January, 1908.
148,872	—	—	—	—	—	148,872	148,872	—	—	The Railway Junction Railway is owned by the Glasgow Railway Company, 10, 11, 12 & 13, 14, 15, 16, 17, 18 & 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100. The Act also provides for the extension of the Company, and authorizes the issue of 1,000,000 Railway Bonds (Guaranteed) 4 per cent. American Bonds.
35,084	—	—	—	—	—	35,084	27,807	—	—	Accounts to 31st July, 1908. Railway authorized under the Light Railways Act, 1906.
—	—	—	—	—	—	—	—	—	—	Railway authorized under the Light Railways Act, 1906. A capital sum of 20,000, not included in the foregoing figures, is granted by the Treasury, who have also agreed to lend the Company a sum of 10,000, free of interest. No capital had been raised on 31st December, 1908. *Amount authorized to be advanced to the Company by various local authorities.
13,400	—	—	1,702	4	1,702	14,498	14,498	—	—	Railway authorized under the Light Railways Act, 1906. A sum of 14,000, was paid by the Treasury towards the cost of construction. Accounts to 31st August, 1908.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been positively increased by These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preference Dividend.	Rate of Dividend paid.	Amount.	Guarantee Rate of Dividend.	Rate of Dividend paid.	
£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.		
Fife and Perth	9,000	3,000	12,000	This line is not working, and no returns are available.								
Forth and Clyde Junction	Lent to the "North British."											
Forth Bridge	Worked by the "North British."											
Gifford and Garsheid	Worked by the "North British."											
Glasgow and South-Western	34,461,211	4,903,241	39,364,452	6,396,279*	3½	810,000	3	3	2,266,450	4	4	
				6,196,279		4,851,091	4	4				
				440,250	NIL							
				6,106,270		584,372	4	4	257,000	3	3	
				610,530	NIL							
Ayr and Maybole	34,000	"	34,000	34,000	7	—	—	—	—	—	—	
Glasgow District Railway	1,900,000	177,300	2,077,300	750,000	2	444,800	4	4	—	—	—	
				1,060,600*	5	1,901,200	4	4	1,064,114	4	4	
				1,100,670								
				397,300	NIL							
Great North of Scotland	6,525,801	1,406,000	7,931,801	1,106,470	1	123,522	4	4	211,000	4	4	
				297,300	NIL							
Highland	5,020,115	2,718,092	7,738,207	3,364,343	1½	400,130	7½	3½	76,000	6	6	
						515,000	4	4				
						313,680	4½	4½				
						440,000	5	5				
						50,000	6	6				
Inverclyde and Port Augusta	Worked by the "North British."											
Kilbride	Worked by the "Caledonian."											
Kilgirth and Beazleybridge	126,000	45,000	171,000	131,000	2½	—	—	—	—	—	—	
Levenmouth and Ayrshire	Worked by the "Caledonian."											
Levenmouth and Dunbartonshire	Worked by the "Caledonian."											
London and Kent	Worked by the "North British."											

31st December, 1908.—SCOTLAND—continued.

convention, consolidation, or division of their stocks are given in italics below the totals.
in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Companies.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
30,486,331	—	—	4,467,320	4	4,467,320	34,873,651	34,555,551	105,963	—	(Accounts to 31st January, 1908. (Preferred Ordinary Stock. (Deferred Ordinary Stock. (Deferred Stock.
7,593,557	—	—	—	—	—	7,593,557	7,593,557	—	—	
34,500	—	—	—	—	—	34,500	31,500	—	—		* Borrowing power transferred to Glasgow & South Western.
1,384,500	131,600	5½	—	—	131,600	1,384,500	1,385,500	—	—	Accounts to 31st January, 1908.
6,042,533	700 5,000 37,530 12,900	3 3½ 3½ 3½	1,454,384	4	1,575,384	7,618,917	7,619,510	—	—	(Accounts to 31st January, 1908. A capital sum of £,000 was paid by the Treasury to this Company towards the cost of constructing the Aberdeen and St. George's Light Railway. (Preferred Ordinary Stock. (Deferred Ordinary Stock. (Deferred Ordinary Stock, No. 2, entitled to participate pro rata with the Ordinary Stock in any dividend beyond 4 per cent.
5,043,700	—	—	50,000	4	50,000	5,093,533	5,093,533	—	—	
4,653,843	—	—	960,000 1,520,000 390,000	3½ 4 4½	2,170,000	5,823,843	6,235,635	—	—	Accounts to 31st January, 1908.
131,900	—	—	43,300	4	43,300	175,200	175,020	—	—	(Accounts to 31st January, 1908. This line is worked jointly by the Caledonian and North British Companies.

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been variously increased. These amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORIZED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferred.				Guaranteed.		
				Amount.	Rate of Dividend paid.	Amount.	Rate of Dividend.	Rate of Dividend.	Rate of Dividend.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend.
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	Per cent.	£	Per cent.	Per cent.
North British	10,525,164	10,141,946	68,630,780	9,586,236	5	—	—	—	—	—	—	—
				11,980,821	3	7,623,725	3	3	3	—	—	—
						32,606,728	4	4	4	—	—	—
						5,320,522	4	4	4	—	—	—
						1,431,668	3	3	3	—	—	—
						662,379	4	4	4	—	—	—
				11,980,821	3	1,770,451	3	3	3	—	—	—
						2,291,354	4	4	4	—	—	—
Edinburgh and Dalrymple	250,000	—	250,000	250,000	5	—	—	—	—	—	—	—
Forth and Clyde Junction	192,000	64,000	256,000	100,380	7	4,328	5	5	5	64,000	5	5
						16,480	5	5	5	—	—	—
Forth Bridge	3,422,000	808,302	3,333,352	—	—	—	—	—	—	3,333,352	4	4
Gifford and Garvald	15,000	25,000*	100,000	100,000	3½	—	—	—	—	—	—	—
Inverclyde and Port Glasgow	288,000	86,000	344,000	250,000	N/A	—	—	—	—	—	—	—
Lanark Light	40,000	14,000	61,000	47,000	11	—	—	—	—	—	—	—
Portpatrick and Wigtownshire Joint Committee.	481,980	168,000	679,980	—	—	—	—	—	—	481,980	3½	3½
Solway Junction	Undertaking transferred to the "Caledonian" Company by Act of 26th July, 1895. For Capital, see											
West Highland	Amalgamated with the "North British" under Act of 8th Mar. 1906. VIL. ch. 120.											
Wick and Lybster Light	45,000	25,323	70,323	43,315	14	—	—	—	—	—	—	—
Total SCOTLAND	121,330,448	63,487,806	174,738,443	70,673,225	—	32,467,638	—	—	—	33,460,188	—	—
				26,768,236	—	6,294,520	—	—	—	2,721,633	—	—

31st December, 1908.—SCOTLAND—continued.

by conversion, consolidation, or division of their stocks are given in italics below the totals.
In the figures given in Roman type

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS & DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Committees.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.						
£	£	Per cent.	£	Per cent.	£	£	£	£		
99,145,164	993 1,994 318,527 101,644 329,628 63,160 177,785	3 3½ 3½ 3½ 3½ 5½ 5½	34,117,326	3	17,098,071	66,244,139	64,854,639	669,797	671,219	Accounts to 31st January, 1909. * Profits of ordinary stock. † Reserved ordinary stock.
46,142,446	—	—	3,363,437	3	3,363,437	29,406,121	19,407,671	—	—	
250,000	—	—	—	—	—	250,000	250,000	—	—	
191,230	—	—	61,596	4	61,596	922,985	22,793	—	—	Accounts to 31st January, 1908.
2,385,000	—	—	743,312	4	743,312	3,648,233	5,466,513	—	—	
100,000	—	—	—	—	—	100,000	100,000	—	—	This line is worked as a Light Railway under the Light Railways Act, 1906. * Under the Companies Clauses (Railways) Act, 1911, the company has received share capital in lieu of loan capital.
220,000	—	—	80,000	4	80,000	369,000	210,000	—	—	Accounts to 31st January, 1908.
47,000	14,000	3½	—	—	13,840	90,290	60,570	—	—	Railway authorised under the Light Railways Act, 1906.
401,891	3,724	3½	—	—	3,724	497,304	496,674	—	—	Accounts to 31st January, 1908.
under "Calendon."	—	—	—	—	—	—	—	—	—	
42,615	—	—	—	—	—	42,615*	42,615	—	—	Accounts to 31st January, 1909. * Including a loan of £1,000 granted by the Treasury free of interest.
168,842,061	1,218,039	—	37,194,794	—	38,412,833	168,816,404	168,592,714	96,913	2,969,819	TOTAL SCOTLAND.
45,284,276	—	—	2,315,787	—	2,315,787	48,700,000	45,882,582	—	—	

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NOTE.—The amounts by which the Capitals of the various Companies have been actually increased by these amounts are, in all cases, included.

NAME OF COMPANY.	AUTHORIZED CAPITAL.			PAID-UP STOCK AND SHARE.								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.		Preferential.			Guaranteed.			
				Amount.	Rate of Dividend paid.	Amount.	Preferential Rate of Dividend.	Rate of Dividend paid.	Amount.	Guaranteed Rate of Dividend.	Rate of Dividend paid.	
	£	£	£	£	Per cent.	£	Per cent.	Per cent.	£	Per cent.	Per cent.	
<i>Acia</i>	240,000	120,000	360,000	—	—	—	—	—	—	—	—	
<i>Ballycastle</i>	80,000	40,000	120,000	61,834	NIL	—	—	—	—	—	—	
<i>Bantry Extension</i>	Formed by the "Cork, Brandon, and South Coast."											
<i>Clifden and County Down</i> (See also <i>Ballycastle, Killybegs, and Ardara</i> , p. 37.)	1,061,000	480,000	1,541,000	428,860	4½	823,330 20,000 248,144	4 4½ 0	5 4½ 0	17,000	5	5	
<i>Cumshingaugh, Keady and Armagh</i>	300,000	150,000	450,000	300,000	NIL	—	—	—	—	—	—	
<i>Central Ireland Railways</i>	See under "Great Southern and Western."											
<i>City of Dublin Junction</i>	See under "Dublin and South Eastern."											
<i>County Extension</i>	Formed by the "Cork, Brandon, and South Coast."											
<i>Colinvaugh, Tullana and Belmullet Railways and Piers</i>	1,200,000	750,000	1,950,000	—	—	—	—	—	—	—	—	
<i>Cork and Massena Direct</i>	130,000	90,000	220,000	92,000	5½	44,100	0	5	—	—	—	
<i>Cork, Brandon, and South Coast</i> (See also <i>Ballycastle and Skibbereen</i> , and <i>Bantry Bay Extension</i> , p. 37.)	644,208	547,907	1,192,115	—	—	240,000 —	5½ —	4 —	—	—	—	
<i>Cork, Brandon, and South Coast</i>	70,000	30,000	100,000	20,000	NIL	—	—	—	40,000	5	5	
<i>Cumshingaugh Extension</i>	40,000	20,000	60,000	25,000	5	—	—	—	15,000	5	5	
<i>Don Valley</i>	80,000	40,000	120,000	55,000	NIL	—	—	—	25,000	5	5	
<i>Cork, Blackrock, and Passage</i>	220,000	100,000	320,000	—	—	23,500 22,222 22,222	NIL 5½ NIL	4 4 0	NIL NIL NIL	—	—	
<i>Cork City Railways</i>	100,000	50,000	150,000	11,250	NIL	—	—	—	—	—	—	
<i>County Council Railways</i>	See under <i>Midland</i> (Irish Southern), pp. 40-41.											

31st December, 1908.—IRELAND.

conversion, consolidation, or division of their stocks are given in italics below the totals in the figures given in Roman type.

CAPITAL.	CAPITAL RAISED BY LOANS AND DEBENTURE STOCK.					PAID-UP CAPITAL, INCLUDING LOANS AND DEBENTURE STOCK.		SUBSCRIPTIONS TO OTHER COMPANIES.		REMARKS.
	Loans.		Debenture Stock.		Total raised by Loans and Debenture Stock.	Total on 31st December, 1908.	Total on 31st December, 1907.	To Joint Undertakings.	To other Railway Companies.	
	Amount.	Rate of Interest.	Amount.	Rate of Interest.	£	£	£	£	£	
—	—	—	—	—	—	—	—	—	—	No Capital had been raised on 31st December, 1908.
61,634	—	—	38,199	4	38,199	69,833	59,637	—	—	
271,831	3,798*	5	(128,000 220,000)	(3 4)	388,454	1,335,785	1,333,785	—	—	*Outright value of Land Reclamation.
56,000	—	—	31,000	4	31,000	331,000	230,279	—	—	(Increased value of public works on 31st December, 1908.)
—	—	—	—	—	—	—	—	—	—	No capital had been raised on 31st December, 1908.
136,500	—	—	75,000	4	75,000	211,500	217,500	—	—	In addition to the sums raised by the issue of Stock and Bonds, the Company has received a net grant of 11,000 from the Government towards the construction of the Rosary Bay Extension Line.
305,899	—	—	207,907	4	207,907	778,855	778,855	—	21,905*	*Including a subscription of 1,970 to the Rosary Bay Extension Company.
—	—	—	8,857	4	8,857	8,857	5,587	—	—	
70,000	—	—	35,000	3	35,000	105,000	155,000	—	—	
48,000	—	—	20,000	4	20,000	68,000	66,000	—	—	*Unpaid Guaranteed Shares.
80,000	—	—	40,000	4	40,000	120,000	120,000	—	—	*Unpaid Unsecured Shares.
225,500	65,000	4	(122,500 300 2,500)	(4 48 48)	2,030	425,270	425,270	—	—	*Unpaid Shares, Preferred Shares, Redeemed Shares.
11,250	—	—	—	—	—	11,250	2,700	—	—	(Has not opened for public sale on 31st December, 1908.)

No. 1.—AMOUNT OF CAPITAL, &c., upon the

NAIRN.—The amounts by which the Capitals of the various Companies have been actually increased. These amounts are, in all cases, included

NAME OF COMPANY.	AUTHORISED CAPITAL.			PAID-UP STOCK AND DEBTS								
	By Shares and Stock.	By Loans and Debenture Stock.	Total.	Ordinary.			Preference.			Guaranteed.		
				Amount.	Rate of Dividend paid.	Per cent.	Amount.	Rate of Dividend paid.	Per cent.	Amount.	Rate of Dividend paid.	Per cent.
	£	£	£	£			£			£		
Dublin and Kingstown	Lent to the "Dublin and South Eastern."											
Dublin and South Eastern	1,430,000	1,390,000	2,820,000	960,000	Nil		603,047	4	4	—	—	—
				100,000*	—		977	4	4	—	—	—
City of Dublin Junction	300,000	150,000	450,000	20,000	Nil		50,000	4	Nil	225,000	4	4
New Road and Waterford Extension	200,000	100,000	300,000	—	—		—	—	—	100,000	4	4
Lent to the Dublin and South Eastern.												
Dublin and Kingstown	200,000	100,000	300,000	200,000	7½		—	—	—	—	—	—
Dundalk, Newry, and Greenore	450,000	—	450,000	367,000	Nil		—	—	—	—	—	—
Great Northern of Ireland	3,525,000	3,800,000	7,325,000	3,975,473	8½		1,300,000	4	4	900,000	4	4
				—	—		6,000	4	4	141,000	4	4
Great Northern and Western	10,000,000	4,200,000	14,200,000	5,525,000	4½		1,500,000	4	4	2,000,000	4	4
	207,400	90,000	297,400	27,400	3		—	—	—	—	—	—
	90,000	100,000	190,000	71,000	Nil		47,000	5	Nil	60,000	5	5
A	45,000	10,000	55,000	13,000	Nil		—	—	—	30,000	5	5
* See Extension, p. 48; Coleraine, Glenties, Glenties, and Kesh, p. 97.												
Don Valley	Worked by the "Dun, Dundee, and South Coast."											

[illegible]

No. 2.—Length of Line, Traffic, Gross

THE FINANCIAL YEAR OF THE SCOTCH RAILWAY COMPANIES

[illegible]

(a) Only one place of ticket tested

(c) Including 1,144,175 million rps for mineral taxes

(C) Including 4,000 miles run for school buses

Receipts, &c., SCOTLAND, in 1908.

EXCEPT WHERE OTHERWISE STATED, ENDED ON THE 31ST JANUARY, 1909.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.								RECEIPTS (GROSS) FROM GOODS TRAFFIC.				RECEIPTS FROM FREIGHTS, GUARANTY, HAWKERS, &c.	RECEIPTS FROM RENTALS, TONNAGE, &c.	TOTAL GROSS RECEIPTS YEAR AND QUARTER OF TRAFFIC.	NAME OF COMPANY.
RECEIPTS FROM PASSENGERS.					Return from Express, Special, &c. Trains.	Mails (including Receipts for Carriage & Ticket by the Company).	TOTAL Receipts from Passenger Traffic.	Merchandise.	Live Stock.	Miscellaneous.	TOTAL Receipts from Goods Traffic.				
1st Class.	2nd Class.	3rd Class (including Travelling Refreshment).	Children of Season of Summer Holidays.	Various from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
24,208	-	1,468,106	161,449	5,449,740	208,656	71,707	5,891,712	1,369,680	21,607	3,244,127	1,225,214	148,709	221,208	4,984,698	Arbroath and Forfar, Ayr and Wemyss, Banff and Light, Beith and Edinb. District, &c.
3,107	-	-	20	2,000	58	-	3,165	87	-	254	341	-	2	3,519	Collieston and Oban, Collieston and Oban, &c.
44	-	25	16	738	271	40	547	609	10	214	829	-	17	1,377	Dumfries and Galloway, Dundee and Perth, &c.
4,308	-	855,870	65,475	665,148	132,402	27,895	731,411	402,784	41,509	581,113	974,400	45,697	719,201	1,294,811	Glasgow and South-Western, Glasgow District Railway, &c.
-	-	22,590,000	-	61,741	47	-	22,616	-	-	-	-	-	7,369	76,118	Glasgow District Railway, &c.
1,512	-	335,782	16,531	353,314	40,664	55,870	449,146	131,128	11,039	69,440	211,716	-	17,271	427,154	Glenfarg and Perth, &c.
50,711	-	1,105,279	7,201	719,858	18,211	65,821	893,120	211,306	55,715	47,944	314,965	-	11,440	945,860	Highland, Inverclyde and Port Glasgow, &c.
25,264	-	1,214,980	141,851	1,601,171	215,382	54,506	1,871,059	1,205,266	25,008	1,477,200	1,574,608	1,207	124,440	4,000,469	North British, &c.
1,600	-	10,344	107	11,551	15,105	5,415	27,272	21,408	5,946	3,862	35,196	-	2,000	41,566	Perth and Arbroath, &c.
10	-	1,854	65	1,779	140	8	1,917	600	65	30	695	-	80	2,710	Perth and Arbroath, &c.
20,225	-	3,710,004	671,000	4,381,204	161,750	511,871	4,993,075	1,000,000	107,700	1,107,700	4,716,130	227,201	329,120	10,000,000	Various Scottish, &c.

No. 2—Length of Line, Traffic, Gross

YEAR ENDING 31st DECEMBER

[illegible]

(a) Totaling 75,000 was run by rail-carrier carriers

(d) Including 20,750 mDea run by Master Heat Motor Cars and 94,978 mDea run by Electric Trolley Cars.

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(c) Including 18,400 miles run by mixed trains

Receipts, &c., IRELAND, in 1908.

EXCEPT WHERE OTHERWISE STATED.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.							RECEIPTS (GROSS) FROM GOODS TRAFFIC.					RECEIPTS FROM FREIGHT, CARRIAGE, & PASSENGER TRAFFIC, &c.	RECEIPTS FROM RENT, &c.	RECEIPTS FROM OTHER SOURCES, &c.	NAME OF COMPANY.
Net Gross.	Net Gross.	Net Gross (including Miscellaneous).	Net Gross (including Miscellaneous).	Net Gross (including Miscellaneous).	Net Gross (including Miscellaneous).	Net Gross (including Miscellaneous).	Merchandise.	Live Stock.	Miscellaneous.	Total Receipts from Goods Traffic.	Total Receipts from Goods Traffic.				
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
10	10	2,528	82	2,610	487	800	8,717	1,440	141	805	1,298	-	24	1,322	Belfast.
															County Extension.
107	11,650	55,559	14,598	70,247	5,554	1,400	179,841	56,500	5,505	16,554	41,259	-	14,521	55,780	Belfast and County Down.
															City of Dublin Junction.
1,081	—	6,685	212	7,149	1,059	111	8,864	8,861	1,853	1,340	10,654	-	517	11,171	County Extension.
4,081	—	12,615	1,488	14,103	9,549	6,880	48,615	56,685	8,125	8,111	64,796	-	214	65,010	Cork and Western District.
4,081	—	7,280	3,719	11,000	430	—	14,210	1,648	140	—	1,788	6,880	211	24,441	Cork, Brandon, and South Coast.
108	1,588	8,824	47	11,504	2,500	112	14,718	15,119	2,764	2,845	20,728	—	213	20,945	Cork, Blackrock, and Passage.
															Clinical Hospital.
10,081	41,118	75,928	15,128	146,154	59,640	14,128	184,038	27,375	12,818	16,710	75,000	-	10,081	104,018	Dublin and Elgin.
															Dublin and South Eastern.
48	148	3,017	61	4,234	2,010	84	6,332	5,547	1,280	431	13,312	-	8,084	21,396	Dundalk, Wexford, and Greenore.
10,081	52,728	805,220	17,681	874,629	21,544	42,104	821,472	214,118	44,800	71,007	465,605	-	63,848	1,207,657	Great Northern of Ireland.
10,081	61,618	417,536	11,610	586,664	254,554	17,321	721,017	410,207	104,881	56,145	571,233	-	15,801	1,140,017	Great Southern and Western of Ireland.
															Also Felling.
20	—	1,601	80	1,681	118	104	1,793	281	8	219	292	-	81	1,880	Letchamp.
															Malton and Ballymoran.
10	1,000	16,000	600	17,600	5,000	1,710	24,310	15,300	1,004	501	16,805	-	287	17,092	New London and Lough Rilly.
10,081	61,618	186,018	9,617	206,644	41,207	20,120	226,727	111,799	27,558	21,130	139,347	6,658	10,645	150,000	Wexford and Great Western.
															Wexford.
1,081	11,000	114,845	15,000	146,926	25,801	10,201	182,928	113,510	1,201	44,704	159,715	-	25,000	184,715	Wexford (Black Island).

NAME OF COMPANY.	LENGTH OF LINE IN SQUARE MILES ON 31st December, 1908			PASSENGER TRAFFIC					GOODS TRAFFIC		NUMBER OF MILES TRAVELLED BY TRADE.		
	London and South England.	Great Central.	South Eastern.	NUMBER OF PASSENGERS CARRIED (EXCLUDING CHILDREN UNDER 16)		Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
				1908	1907	1908	1907	1908	1907	1908	1907	1908	1907
Great Northern and Northern Counties	—	45	42	40	1,415	1,000	141,570	140,120	88	8,747	82,050	78,710	64,110
Great Eastern	Worked by the Great Southern and Western.												
Great Western	Worked by the Great Southern and Western.												
Waterford and Ennis	—	7	5	2	50,000	—	20,000	27,000	10	2,000	2,000	20,000	40,000
Waterford and Wexford Line	Worked by the Great Southern and Western.												
Waterford, Duncannon and Abbeystead, and New- bury and Abbeystead Lines.	The railways are part of the "Falmouth and Brecon" Railway and												
TOTAL	471	1,401	1,415	1,415	1,000	141,570	140,120	140,120	140,120	140,120	140,120	140,120	140,120

LIGHT RAILWAYS AUTHORIZED UNDER THE

Atterbury and Totton Extension to Chichester	Worked by the Great Southern and Western.												
Bathurst and Totton Extension	Worked by the Great Southern and Western.												
Bathurst and Chichester	Worked by the Great Southern and Western.												
Bathurst and Totton Extension (Electric)	See below under Electric Railways.												
Chichester and Totton Extension	—	1	1	1	—	—	—	—	—	—	—	—	—
Chichester and Totton Extension (Electric)	—	49	49	49	1,000	—	90,000	90,000	10	10,000	10,000	10,000	10,000
Chichester and Totton Extension (Electric)	—	37	37	37	10,000	—	100,000	100,000	10	10,000	10,000	10,000	10,000
Chichester and Totton Extension (Electric)	—	15	15	15	10,000	—	100,000	100,000	10	10,000	10,000	10,000	10,000
Chichester and Totton Extension (Electric)	—	0	0	0	1,000	—	10,000	10,000	10	10,000	10,000	10,000	10,000
Chichester and Totton Extension (Electric)	Worked by the Great Southern and Western.												
Chichester and Totton Extension (Electric)	—	15	15	15	1,000	—	10,000	10,000	10	10,000	10,000	10,000	10,000
Chichester and Totton Extension (Electric)	Worked by the Great Southern and Western.												
Chichester and Totton Extension (Electric)	—	9	9	9	1,000	—	10,000	10,000	—	10,000	10,000	10,000	10,000
Chichester and Totton Extension (Electric)	—	37	37	37	10,000	—	100,000	100,000	10	10,000	10,000	10,000	10,000
Chichester and Totton Extension (Electric)	—	15	15	15	1,000	—	10,000	10,000	10	10,000	10,000	10,000	10,000
TOTAL	—	225	225	225	110,000	—	1,100,000	1,100,000	270	27,000	27,000	27,000	27,000

LIGHT RAILWAY WORKED

Bathurst and Totton Extension	—	3	3	3	1,000	10,000	10,000	10,000	10	10,000	—	10,000	—
TOTAL, Light Railways, Ireland	—	225	225	225	110,000	1,100,000	1,100,000	1,100,000	270	27,000	27,000	27,000	27,000
GRAND TOTAL, IRELAND	471	1,401	1,415	1,415	1,000	1,100,000	1,100,000	1,100,000	140,120	140,120	140,120	140,120	140,120

(a) Including 20,000 miles run by other lines.

(b) Including 10,000 miles run by other lines.

(c) Including 10,000 miles run by other lines.

(d) Including 10,000 miles run by other lines.

(e) Including 10,000 miles run by other lines.

(f) Including 10,000 miles run by other lines.

RECEIPTS (GROSS) FROM PASSENGER TRAFFIC.							RECEIPTS (GROSS) FROM GOODS TRAFFIC.							NAME OF COMPANY.	
RECEIPTS FROM PASSENGERS					Rents, Licenses, Permits, Derricks, Harbors, Moys, &c.	Sifts (including Receipts for charges of Mails by steamers belonging to the Company)	Tonnage Receipts from Foreign Traffic.	Miscellaneous.	Lifts Road.	Miscellaneous.	Tonnage Receipts from Goods Traffic.	Transshipments, Stevedoring, Cartage, Railroads, &c., &c.	Miscellaneous: Earnings, Tolls, &c., &c.		Total Gross Receipts from and Income of Traffic.
1st Class.	2nd Class.	3rd Class (including Paraffin duty)	Children of Seamen & Passengers &c.	Total from Passengers.											
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
273	826	8,402	179	9,680	1,922	620	11,874	12,774	8,436	760	27,002	—	210	25,949	
1,437	—	1,594	640	3,671	576	10	7,221	920	12	176	608	—	120	7,744	
Bakers, Drapery & Tailorings.															
10,000	10,000	1,100,000	70,000	1,180,000	20,000	170,000	1,370,000	1,390,000	121,000	20,000	1,590,000	12,000	220,000	1,810,000	
														TOTAL.	

TRAMWAYS (IRELAND) ACTS, 1900 TO 1983, *See*

[illegible]

BY ELECTRICAL POWER.

1991	834	34,911	121	25,190	2,658	1,826	61,793	55,544	5,885	5,021	20,755	9	415	29,865	Basilone & Navy Township
1992	834	34,911	121	25,190	2,658	1,826	61,793	55,544	5,885	5,021	20,755	9	415	29,865	TOTAL, Light Railways, Ireland
1993	305,982	1,222,600	54,000	1,077,070	214,000	179,540	3,175,326	3,387,641	657,790	555,987	1,548,000	21,700	125,845	4,366,490	GRAND TOTAL, IRELAND

RAILWAY RETURNS.—1908.

No. 3.—WORKING EXPENDITURE, NET RECEIPTS, AND ROLLING STOCK.

RETURN showing the AMOUNT of the WORKING EXPENDITURE, and of the NET RECEIPTS, &c., and NUMBER of EACH KIND of ROLLING STOCK, for the several RAILWAY COMPANIES in ENGLAND and WALES, SCOTLAND, and IRELAND for the Year 1908.

No. 3.—Working Expenditure, Net Receipts, and

YEAR ENDED 31ST DECEMBER, EXCEPT

[illegible]

14) The Line was closed for Double Traffic only, September, 1996

(b) Also 1 stationary engine

46) Line opened for public traffic on first November, 1900.

(b) Including 4942 paid for use of Govt Station.

(c) Mileage and other compensation

Rolling Stock, ENGLAND AND WALES, in 1908.

EXCEPT OTHERWISE STATED.

[illegible]

[illegible]

(b) The *Solow and Sampson* line is the property of the "Great Eastern" Company, but is worked by the Great Northern under license.

(1) Incorporated with the Great Northern on Nov. 10, 1908.

(7) Including a contribution of £8 by the Metropolitan and Great Central Railways Joint Committee

[2] Including subscription of AB by the Port of New York and New Jersey.

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NAME OF COMPANY.

WORKING EXPENDITURE.

NAME OF COMPANY.	Mileage of Line.	Length of Line in miles open on 1st October, 1908.	WORKING EXPENDITURE.											
			Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.	Salaries of Men, Works, &c.
Gwent and Vale of Glamorgan	4 1/2	3	405	703	27	127	258	13	—	—	—	—	—	—
Great Northern and Great Eastern	Included in the returns of the Great Northern and Great Eastern and Yorkshire.													
Great Northern and Great Eastern	Worked jointly by the Great Northern and Great Eastern.													
Great Northern and Great Eastern	Worked by the London and North-Western.													
Great Northern and Great Eastern	Included in the London, Brighton, and South Coast.													
Great Northern and Great Eastern	Worked by the Great Northern.													
Great Northern and Great Eastern	4 1/2	87	25,273	120,303	27,278	100,695	30,044	17,457	45	15	4,951	—	1,980	1,260
Great Northern and Great Eastern	Included in the London, Brighton, and South Coast.													
Great Northern and Great Eastern	4 1/2	14	3,205	6,407	1,382	3,240	2,861	1,861	968	—	74	—	—	—
Great Northern and Great Eastern	4 1/2	41	7,478	9,647	3,061	7,502	5,799	4,503	1,861	1	77	127	37	36
Great Northern and Great Eastern	4 1/2	15	100	1,073	58	734	330	330	—	—	37	—	11	—
Great Northern and Great Eastern	4 1/2	5	374	713	54	588	181	63	—	—	—	—	—	—
Great Northern and Great Eastern	4 1/2	11	154	509	80	194	177	15	5	—	15	—	—	2
Great Northern and Great Eastern	4 1/2	100	400,000	1,000,000	200,000	1,000,000	10,000	100,000	10,000	100	10,000	1,000	10,000	10,000
Great Northern and Great Eastern	4 1/2	2	140	400	—	300	400	40	0	—	—	—	—	—
Great Northern and Great Eastern	Worked by the Great Northern.													
Great Northern and Great Eastern	Worked by the London and North-Western.													
Great Northern and Great Eastern	4 1/2	30	1,200	1,100	200	1,200	100	100	15	—	—	—	—	—
Great Northern and Great Eastern	See page 70-4 under Electric Railways.													
Great Northern and Great Eastern	Underlying charges on the London and North-Western Railway Company.													
Great Northern and Great Eastern	4 1/2	25	1,275	1,415	17	1,655	640	600	—	—	45	—	9	35
Great Northern and Great Eastern	Worked by the Great Northern.													
Great Northern and Great Eastern	Worked by the London, Brighton, and South Coast.													
Great Northern and Great Eastern	4 1/2	3,004	1,075,000	1,000,000	212,770	1,000,000	100,000	400,000	80,000	52,395	6,000	100,000	100,000	100,000
Great Northern and Great Eastern	4 1/2	95	40,000	100,000	10,000	80,000	10,000	10,000	10,000	1,300	1,000	1,000	1,000	1,000
Great Northern and Great Eastern	4 1/2	40	800,000	600,000	100,000	100,000	10,000	10,000	10,000	10,000	1,000	1,000	1,000	1,000
Great Northern and Great Eastern	4 1/2	75	45,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000

Standard, Coal, and Marine Receipts						ROLLING STOCK On the 1st December, 1905.										NAME OF COMPANY.
						CARRIAGES, WAGGONS, TRUCKS, &c.										
						RACE HORSE CARRIAGES.		Carriages used for the Con- veyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Wagonage of all kinds used for the conveyance of Iron Stock, Minerals, or General Merchandise.	Other Carriages or Wag- ons used on the Railway, and not attached to the passenger trains.	Total Number of Vehicles of all descriptions, exclusive of Locomotives.				
						No.	Months.									
1	2	3	4	5	6	No.	Months.	No.	No.	No.	No.	No.	No.			
—	—	1,044	1,015	51	80	1	—	—	—	—	10	—	10	Greenwich Valley.		
														Haltwhistle and Bedale.		
														Haydonbridge and City June- line.		
														Bedford.		
														Welsh Railway.		
														Gloucester.		
4,008	—	805,070	812,442	566,880	60	281	—	—	16	58	6,500	103	4,478	Hull and Barnsley.		
204	149	52,051	46,718	50,001	47	8	—	—	45	20	104	2	308	Isle of Wight.		
—	1,015	11,844	41,802	14,209	71	10	1	—	37	17	108	2	142	Isle of Wight Central.		
—	421	2,714	2,601	5,344	61	—	—	—	17	4	12	1	22	North and East Somerset Light Railway Extension.		
10,442	—	54,801	57,078	10,484	80	—	—	—	—	—	—	—	—	King's Lynn, Dock and Railway.		
—	80	5,560	5,460	115	66	2	—	—	2	—	47	2	52	Knott's End.		
40,440	70,008	4,064,640	6,828,878	2,765,100	64	1,612	28	84	4,180	521	19,701	—	17,071	Lancashire and Yorkshire.		
—	—	1,408	723	790	—	1	—	—	2	—	—	—	2	Leam-on-the-Holme.		
—	71	4,820	6,467	1,647	77	2	—	—	16	1	50	1	47	Leek & Mansfield Valley Light, Edwards and Gorton.		
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Litham and Looe.		
—	4	1,068	10,868	9,800	80	2	—	—	—	—	44	2	46	Liverpool Overhead (Electric), Liverpool, Southport, and Pres- ton Junction, Lancaster and Myrtle Grove.		
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Leiston and Aldeburgh. Leiston and Greatport.		
50,000	41,801	12,060,070	10,648,874	8,346,680	66	2,305	2	—	4,000	1,413	70,401	4,056	17,846	London and North-Western.		
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
60,002	77,743	8,660,124	1,668,112	1,337,968	64	766	22 (a)	—	2,700	1,406	35,880	1,700	15,071	London and South-Western.		
14,000	11,850	1,081,001	1,471,418	1,501,200	80	135	5 (a)	—	9,381	203	1,071	406	18,136	London, Brighton, and South Coast.		
—	—	300	18	340	—	1	—	—	—	—	4	—	4	London, Chatham, and Dover. London Corporation (Foreign Office Marine, Deptford Railway).		
15,000	34,187	882,680	184,800	221,700	60	78	—	—	408	31	1,544	40	1,447	London, Tilbury, and Southend.		

[illegible]

⁽¹⁾ *Interconnection power supplied by the Great Central and London and North Western Railway Companies.* ⁽²⁾ *Amount paid to Great Northern Railway Company for using the Gorking Traffic.* ⁽³⁾ *The Goods Traffic is carried in the train of the various companies concerned.* ⁽⁴⁾ *Indicates the working expenditure of the "Goods" General Railway Joint Committee and the "Midland" (Class B) station, for which see pages 34-5 and 34-6.*

[illegible]

	1974	1980	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387
--	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

NAME OF COMPANY.	WORKING EXPENDITURE.														
	Length of Line, in Miles open on 31st December, 1914.	Mileage of Way, Works, &c.	Construction Charge (exclusive of Machinery)	Repairs and Renewals of Carriages and Waggon.	Travelling Expenses (including and excluding)	General Charges.	Station and Ticket.	Electricity and Telephone.	Stationery and Printing.	Stationery and Printing.	Stationery and Printing.	Stationery and Printing.	Stationery and Printing.	Stationery and Printing.	Stationery and Printing.
North Wales Narrow Gauge	11. 12 1/2	11	£ 100	£ 1,000	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100
Wrexham and Overton Railway and Canal	Leased to the Great Northern.														
Wrexham Railway	Worked by the Great Northern.														
Oldham, Ashton-under-Lyne, and Gt. Oldham Railway	4 3/4	4	£ 200	£ 750	£ 500	£ 300	£ 100	£ 20	£ 5	£ 1	£ 1	£ 1	£ 1	£ 1	£ 1
Oldham and Atherton Railway	Worked by the Metropolitan and Great Central Joint Committee.														
North Eastern	Leased to the Taff Vale.														
North Western, East, and London	Leased to the Taff Vale.														
London and North Western	4 1/2	11	£ 100	£ 1,000	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100
London and South Western	Worked by the London and South-Western.														
London and Great Eastern	3 1/4	5	£ 80	£ 250	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10
London and Great Western	Included in the return of the Great Western.														
London and Great Northern	Worked by the Great Western.														
London and Great Central	2 3/4	7	£ 200	£ 400	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100
London and Great Eastern	4 0	10	£ 200	£ 400	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100
London and Great Western	Worked by the Great Western.														
London	4 1/4	11	£ 20,400	£ 50,000	£ 30,000	£ 44,000	£ 15,000	£ 22,000	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100
London and Great Eastern	Worked by the Great Western.														
London and Great Western	4 1/4	5	£ 100	£ 400	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10
London and Great Northern	5 1/2	4	£ 100	£ 200	£ 10	£ 100	£ 100	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10
London and Great Central	Worked by the London and South-Western.														
London and Great Eastern	4 3/4	4	£ 100	£ 100	£ 10	£ 100	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10
London and Great Western	Worked by the North-Eastern.														
London and Great Northern	Worked by the Great Central.														
London and Great Eastern	Leased to the Great Western and London and South-Western.														
London and Great Western	Leased to the London and North-Western.														
London	Worked by the London and South-Western.														
London and Great Eastern	5 1/2	6	£ 100	£ 400	£ 100	£ 100	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10
London and Great Western	4 3/4	100	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000
London and Great Eastern	Line worked by the South-Eastern and Chatham Railway Company Managing Committee.														
London and Great Western	4 3/4	100	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000	£ 10,000
London and Great Northern	Worked by the London and Great Eastern.														
London and Great Western	Included in the return of the Great Western.														
London and Great Eastern	5 0	5	£ 100	£ 100	£ 10	£ 100	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10
London and Great Western	Worked by the Taff and Barnard.														
London and Great Eastern	Worked by the Great Western.														
London and Great Western	4 3/4	5	£ 100	£ 100	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10	£ 10

(4) Street railway for use of which a toll is paid

(g) The Chinese Section (a horse tramroad) was the only portion of the Congo, which operated in 1900.

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Standard Coal and Railway Receipts.		Manufactures, Working Receipts, and Stock Receipts in the year ended.	Total Working Receipts.	Gross Receipts as given in the TRAINED Returns, No. 2.	NET RECEIPTS.	Percentage of Receipts to Total Receipts.	ROLLING STOCK on 31st December, 1906.										NAME OF COMPANY.					
							CARRIAGES, WAGGONS, TRUCKS, &c.															
							Locomotives.	Rail Motor Carriages.		Trucks used for the transport of passengers only.	Other Vehicles attached to passenger trains.	Waggons of all kinds used for the carriage of live stock, hay, straw, or mineral substances.	Other Carriages or Vehicles used on the railway and included in the preceding column.	Total number of Vehicles of all descriptions, exclusive of locomotives.								
								Steam.	Electric.													
£	£	£	£	£	£	No.	No.	No.	No.	No.	No.	No.	No.									
—	—	3,317	3,093	465	87	No. 8	No. 1	No. 1	No. 36	No. 1	No. 148	No. 4	No. 184	North Wales Steam Co., Nyllynghen and Gwladus Railway and Dock, Nyllynghen Station.								
—	608	12,861	12,534	2,279	81	Locomotives (power "Direct" Control) and rolling stock provided by the "London and South Western Railway Company."										GWERN, Aylesbury-Lymington, and Gwladus Junction.						
—	80	710	1,054	1,088	16	—	—	—	—	—	—	—	—	Oxford and Aylesbury Farnham.								
—	—	—	—	—	—	—	—	—	—	—	—	4	—	Farnham Station, Farnham Railway, Dock, and Station.								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Hymneth and Dartmouth (A).								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Hymneth, Dartmouth, and South Wales Junction.								
—	16	1,418	1,803	377	—	2	—	—	2	1	12	1	18	Farnham, Dartmouth, and South Wales Junction (A).								
110	100	2,861	3,023	162	90	2	—	—	—	—	43	—	45	Farnham, Dartmouth, and South Wales Junction.								
—	113	11,801	107,140	118,937	68	121	5	—	67	13	1,073	63	1,264	Farnham, Dartmouth, and South Wales Junction (A).								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Farnham, Dartmouth, and South Wales Junction.								
—	10	140	1,004	443	98	—	—	—	—	—	—	—	—	Farnham, Dartmouth, and South Wales Junction.								
150	110	1,044	1,073	29	99	1	—	—	1	—	45	—	46	Farnham, Dartmouth, and South Wales Junction.								
71	84	1,253	108	745	—	1	—	—	—	—	69	—	70	Farnham, Dartmouth, and South Wales Junction.								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Farnham, Dartmouth, and South Wales Junction.								
—	12	1,017	1,009	81	97	1	—	—	—	—	47	—	48	Farnham, Dartmouth, and South Wales Junction.								
—	4,894	171,864	121,008	44,856	12	16	—	—	127	6	1,017	77	1,410	Farnham, Dartmouth, and South Wales Junction.								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Farnham, Dartmouth, and South Wales Junction.								
32,000	46,406	1,110,000	1,061,000	1,061,116	68	108	8	—	1,004	1,000	10,001	977	11,440	Farnham, Dartmouth, and South Wales Junction.								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Farnham, Dartmouth, and South Wales Junction.								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Farnham, Dartmouth, and South Wales Junction.								
—	—	—	—	—	—	—	—	—	—	—	—	—	—	Farnham, Dartmouth, and South Wales Junction.								

No 3.—Working Expenditure, Net Receipts

THE FINANCIAL YEAR OF THE SCOTCH RAILWAY COMPANIES, 1907.

[illegible]

(D) The following statement shows the length of time at each group open to Scotland in the year 2001.

usage	Fl. in. 2 3	Fl. in. 4 5	Fl. in. 6 7
Language	Media 2	NO loc. 7	NO loc. 1,000

and Rolling Stock, IRELAND, in 1908.

EXCEPT WHERE OTHERWISE STATED.

Incorporated, Capital and Revenue.					ROLLING STOCK, as at 31st December, 1908.					CARRIAGES, WAGONS, TRUCKS, &c.					NAME OF COMPANY.
TOTAL REVENUE, as given in the TABLE RETURN, No. 2.					Percentage Proportion of Expenditure to Special Funds.	Locomotives.	RAIL MOTOR CARRIAGES.		Coaches used for the Conveyance of Passengers only.	Other Vehicles attached to Passenger Trains.	Vehicles of all kinds used for the Conveyance of Livestock, Merchandise, or other Goods.	Other Carriages or Wagons used on the Railway and included in the preceding Column.	Total number of Vehicles of all descriptions, exclusive of Locomotives.		
TOTAL REVENUE, as given in the TABLE RETURN, No. 2.							Open.	Electric.							
£	£	£	£	£			No.	No.						No.	
-	48	4,503	1,000	5,551	61	4	-	-	10	3	66	-	74	Belfast.	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	Derry Extension.	
9,001	12,416	921,290	267,263	1,188,969	60	30	2	-	114	18	498	24	637	Belmont and County Down.	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	City of Dublin Junction.	
-	-	30,710	18,017	48,727	16	4	-	-	10	3	100	2	115	Glenties Extension.	
-	215	35,390	65,042	100,647	54	30	-	-	66	16	204	50	426	Cork, Brandon, and South Coast.	
1,100	770 (4)	15,000	12,440	27,440	45	4	-	-	50	-	30	-	84	Cork, Blackrock, and Passage.	
-	221 (6)	14,066	60,006	74,072	81	17	-	-	45	11	226	12	226	County Down and Belfast Joint Commission.	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	Dublin and Ringsend.	
-	1,043	175,000	111,000	286,043	42	30	-	-	236	74	970	27	1,307	Dublin and South Eastern.	
-	8,200	54,770	12,000	74,970	70	6	-	-	15	11	100	7	133	Dundalk, Newry, and Greenore.	
-	10,220	68,270	1,077,087	1,145,577	64	208	7	-	300 (5)	108	4,714	210	5,340	Great Northern of Ireland.	
5,714 (4)	1,710	103,000	1,440,027	1,543,737	60	200	1	-	605	300	5,000	210	7,015	Great Northern and Western of Ireland.	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	How Valley.	
-	-	1,000	5,100	6,100	67	2	-	-	10	-	10	8	20	Larne.	
-	-	60,000	60,000	120,000	60	10	-	-	50	20	500	2	602	Londonderry and Lough Swilly.	

Belmont and County Down is incorporated with a single electric rail.

(5) Credit.

RAILWAY RETURNS.—1908.

APPENDICES.

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- A.—Season and Periodical Tickets—Numbers and Receipts for each class.
- B.—Length of Line, with number of Miles of Single, Double, Treble, and Quadruple, or more Lines of Rail.
- C.—Expenditure of certain Companies on Wages and Materials in the Permanent Way, Locomotive, Repair and Renewal of Carriages and Waggon, and Traffic Departments.
(Compiled from the *Statutory Half-yearly Accounts*.)
- D.—Electrical Working of Railways in 1908.
- E.—Railways authorised under the Light Railways (Ireland) Act, 1889, the Railways (Ireland) Act, 1890, the Transfer of Railways (Ireland) Act, 1890, the Light Railways (Ireland) Act, 1893, and the Railways (Ireland) Act, 1896.
- F.—New Companies incorporated during the year.
- G.—Amalgamations, Abandonments, etc., during the year.

APPENDIX A.—SEASON TICKETS.

EQUIVALENT NUMBER OF ANNUAL TICKETS ISSUED AND RECEIPTS THEREFROM IN 1908.

Note.—The Returns for worked or leased lines are included in those of the working Companies.

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				RECEIPTS.			
	First Class.	Second Class.	Third Class (including Working-men's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Working-men's Weekly Tickets).	TOTAL.
ENGLAND AND WALES.								
Alexander (Newport and South Wales) Docks and Railway	No Season Tickets issued.							
Baker Street and Waterloo	See below under Railways worked by Electrical Power.							
Barry	49	229	966	1,234	533	766	2,806	3,906
Belfast, Waterford and Great Appleshere	5	—	11	16	28	—	28	56
Blackpool and Fleetwood Tramroad	No Season Tickets issued.							
Bradford Corporation (North Valley Light)	—	—	1	1	—	—	2	2
Brecon and Merthyr Tydfil Junction	5	14	108	123	48	76	271	395
Cambridge	54	75	568	697	681	563	2,042	3,286
Cardiff	See below under Railways worked by Electrical Power.							
Cardiff, Newport and Cardiff	See below under Railways worked by Electrical Power.							
Cardiff, Newport and Cardiff	4,034	—	13,142	17,176	23,834	—	41,841	66,796
Cardiff, Newport and Cardiff	See below under Railways worked by Electrical Power.							
Cardiff, Newport and Cardiff	8	—	122	130	28	—	427	485
Cardiff, Newport and Cardiff	34	30	308	372	310	307	718	1,349
Cardiff, Newport and Cardiff	14	—	80	94	47	—	506	553
Cardiff, Newport and Cardiff	8	—	34	42	32	—	76	111
Cardiff, Newport and Cardiff	1	—	21	22	4	—	33	37
Cardiff, Newport and Cardiff	7	45	—	52	57	410	—	467
Cardiff, Newport and Cardiff	1	—	27	28	1	—	38	39
Cardiff, Newport and Cardiff	5	—	17	22	42	—	85	107
Cardiff, Newport and Cardiff	34	303	142	479	225	1,029	291	1,545
Cardiff, Newport and Cardiff	1	9	111	121	7	18	187	212
Cardiff, Newport and Cardiff	231	30	1,270	1,531	1,907	135	5,749	7,382
Cardiff, Newport and Cardiff	—	—	7	7	—	—	25	28
Cardiff, Newport and Cardiff	—	—	8	8	—	—	3	5
Cardiff, Newport and Cardiff	3,657	25	26,687	30,369	28,075	6	77,791	105,850
Cardiff, Newport and Cardiff	68	—	203	271	148	—	458	599
Cardiff, Newport and Cardiff	7,424	32,162	12,996	52,582	104,286	220,587	74,601	411,854
Cardiff, Newport and Cardiff	6,825	11,944	31,023	49,822	62,961	31,906	133,636	248,522
Cardiff, Newport and Cardiff	See below under Railways worked by Electrical Power.							
Cardiff, Newport and Cardiff	5,373	7,457	27,826	40,656	43,189	37,624	122,905	203,718
Cardiff, Newport and Cardiff	42	—	137	179	226	—	714	1,009
Cardiff, Newport and Cardiff	55	61	148	214	190	273	532	815

* For six months ending 30th June, 1908. The Company's undertaking was sold to the Great Eastern Railway Company on 1st July, 1908.

APPENDIX A.—SEASON TICKETS—continued.

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				REVENUE.			
	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.
ENGLAND AND WALES—continued.								
Isle of Wight Central (Including leased and worked lines, for names of which see p. 53.)	36	325	34	315	419	312	171	1,802
Kent and East Sussex Light	6	—	—	6	6	—	—	6
Knott Road	3	—	—	3	4	—	—	4
Leamshire and Yorkshire (Including leased and worked lines, for names of which see p. 53.)	11,051	4,921	57,641	52,913	143,340	37,037	183,359	283,736
Lidford and Looe (Including leased and worked lines, for names of which see p. 53.)	—	5	27	32	—	14	127	141
Liverpool Overhead	See below under Railways worked by Electrical Power.							
London and North-Western (Including leased and worked lines, for names of which see p. 53.)	8,577	11,259	63,677	63,805	174,943	67,738	256,596	479,356
London and South-Western (Including leased and worked lines, for names of which see p. 53.)	5,835	8,229	2,908	24,679	100,300	84,936	84,898	270,134
Waterloo and City	See below under Railways worked by Electrical Power.							
London, Brighton, and South Coast (Including leased and worked lines, for names of which see p. 53.)	2,467	22,673	1,436	22,322	114,614	192,429	9,451	316,494
London, Tilbury, and Southend	1,099	—	8,169	9,268	37,553	—	60,901	97,454
Luton and Bedford	—	—	2	2	—	—	15	15
Manchester, South Junction, and Altrincham	1,671	910	4,790	7,371	11,681	9,058	22,300	39,049
Maryport and Carlisle	57	68	532	657	503	267	3,452	3,822
Mersey	See below under Railways worked by Electrical Power.							
Metropolitan	38	—	70	108	16	—	338	374
Metropolitan and Great Central Joint Committee	See below under Railways worked by Electrical Power.							
Metropolitan District (Including leased and worked lines, for names of which see p. 53.)	Included in the Returns of the "Metropolitan" and "Great Central" Companies.							
Metropolitan and Metropolitan District City Lines and Extensions	See below under Railways worked by Electrical Power.							
Middlesex (Including leased and worked lines, for names of which see p. 53.)	9,430	—	69,906	49,336	109,588	—	202,684	312,267
Midland and Great Northern Railways Joint Committee	24	—	389	495	757	—	2,001	2,548
Midland and South-Western Junction (Including leased and worked lines, for names of which see p. 53.)	88	—	137	253	950	—	613	868
North and Western	10	2	3,315	3,327	81	7	4,947	5,035
Northampton and Banbury Junction	—	—	2	2	—	—	12	12
North and South-Western Junction	—	5	15	20	—	6	17	23
North Eastern (Including leased and worked lines, for names of which see p. 53.)	4,185	—	23,725	28,913	79,748	—	182,351	262,099
North London	4,266	7,511	11,281	23,058	14,686	16,415	21,549	52,750
North Staffordshire (Including leased and worked lines, for names of which see p. 53.)	223	1,580	3,824	5,627	5,033	3,862	11,718	20,613
North Sunderland Light	—	6	—	6	—	19	—	19
North Wales Narrow Gauge	—	—	25	25	—	—	432	432
Ottawa, Ashford-under-Lyne, and Goble Bridge Junction	258	181	652	1,190	258	64	1,640	1,962
Ramsgate and Rye	—	—	4	4	—	—	15	15
Ramsgate and Rye Light Railway	79	168	1,062	1,309	580	1,342	6,205	7,937

APPENDIX A.—SEASON TICKETS—continued.

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				RECEIPTS.			
	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.
ENGLAND AND WALES—continued.								
Surrey) and Dorset (Including leased and worked lines, for names of which see p. 60.)	78	—	307	487	£ 653	—	£ 1,484	2,137
Scottish Eastern and Chatham Railway Company's Managing Committee (Including leased and worked lines, for names of which see p. 60.)	10,182	24,074	4,525	38,771	149,977	204,708	39,693	394,383
Southdown	—	—	4	4	—	—	11	11
Swansea Improvements and Tramways (Including leased and worked lines, for names of which see p. 61.)	638	169	220	827	1,715	638	1,107	3,457
Taff Vale (Including leased and worked lines, for names of which see p. 61.)	225	900	5,504	6,729	9,938	4,715	22,698	36,348
Talylyn Wenton, Cleveford and Porthcawl	—	—	—	—	—	—	—	—
Whitechapel and Bow	1,000	—	1,789	2,819	5,637	—	5,230	10,707
Wymal	—	—	—	—	—	—	—	—
No Season Tickets issued.								
See below under Railways worked by Electrical Power.								
Railways Worked by Electrical Power:								
Baker Street and Waterloo	—	—	780	780	—	—	2,525	2,525
Blackpool and Fleetwood Tramroad	—	—	321	371	—	—	2,175	2,175
Central London	—	—	660	660	—	—	9,979	9,979
Croydon, Croydon and Hampton Road	—	—	1,957	1,957	—	—	7,793	7,793
Great Northern and City	—	—	4,369	4,369	—	—	16,836	16,836
Great Northern, Finsbury and Brompton	—	—	1,694	1,694	—	—	7,034	7,034
Liverpool Overhead	320	—	966	1,343	648	—	3,596	4,266
London and North Western (Watney and City Lines)	1,535	—	1,355	1,836	—	—	5,136	5,136
Mansel	7,904	4,367	26,023	38,294	26,023	6,390	55,214	92,777
Metropolitan (Including leased and worked lines, for names of which see p. 61.)	783	52	5,406	9,243	3,707	983	37,324	43,814
Metropolitan District (Including leased and worked lines, for names of which see p. 61.)	11	—	32	45	631	—	3,354	3,685
Metropolitan and Metropolitan District City Lines and Extensions	139	—	2,497	2,697	946	—	4,183	4,439
Whitechapel and Bow	—	—	—	—	—	—	—	—
TOTAL ENGLAND AND WALES	185,808	140,631	370,716	616,637	1,290,391	984,966	1,734,357	4,009,808
SCOTLAND.								
Calderdale (Including leased and worked lines, for names of which see p. 61.)	11,525	—	45,096	57,545	£2,310	—	£26,023	188,429
Campbelltown and Macduff Railway Light	4	—	—	4	26	—	—	30
Dumfries Light	2	—	8	10	2	—	14	16
Glasgow and South-Western (Including leased and worked lines, for names of which see p. 61.)	1,025	—	5,643	7,668	24,183	—	26,607	62,833
Glasgow District Railway Great North of Scotland	690	—	2,378	3,236	4,354	—	11,836	19,390
Hillhead	114	—	813	929	3,623	—	5,064	7,126
North British (Including leased and worked lines, for names of which see p. 61.)	7,615	—	15,860	24,678	71,772	—	73,918	144,593
Pertshire and Wigtownshire Joint Committee	33	—	172	205	245	—	659	927
Wick and Lybster Light	1	—	14	15	2	—	25	27
TOTAL SCOTLAND	32,100	—	72,279	84,379	100,082	—	207,147	425,929

APPENDIX A.—SEASON TICKETS—continued.

NAME OF COMPANY.	EQUIVALENT NUMBER OF ANNUAL TICKETS.				REMARKS.			
	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.	First Class.	Second Class.	Third Class (including Workmen's Weekly Tickets).	TOTAL.
IRELAND.								
Belfast and County Down	584	2,004	—	2,588	5,294	13,402	—	18,696
Cork and Maestron Direct	6	—	55	61	60	—	225	313
Cork, Bandon, and South Coast (including inland and worked lines, for season of which see p. 62.)	30	—	122	152	372	—	1,064	1,436
Cork, Blackrock, and Passage (including inland and worked lines, for season of which see p. 62.)	157	—	222	379	900	—	1,150	2,114
County Donegal Joint Committee	—	1	19	20	—	1	36	37
Dublin and North Eastern	490	1,597	78	1,815	5,538	9,972	717	15,925
Dublin and North Eastern (including inland and worked lines, for season of which see p. 62.)	—	—	15	15	—	—	63	63
Dundalk, Newry, and Greenore	—	—	—	—	—	—	—	—
Great Northern of Ireland	345	1,540	287	2,212	2,414	10,366	3,826	17,006
Great Southern and Western of Ireland (including inland and worked lines, for season of which see p. 62.)	186	563	423	1,172	5,169	4,002	4,779	13,950
Lisaval and Ballyvaughan	1	—	2	3	14	—	25	39
Londonderry and Lough Swilly (including inland and worked lines, for season of which see p. 62.)	9	14	85	111	81	112	429	622
Midland Great Western of Ireland (including inland and worked lines, for season of which see p. 62.)	55	270	60	385	944	2,003	471	3,418
Midland (Irish Regional) (including inland and worked lines, for season of which see p. 62.)	294	371	673	1,438	2,122	2,896	4,308	11,883
Sligo, Lifford, and Northern Counties	8	35	49	92	84	27	46	157
Waterford and Tramore	62	—	20	82	620	—	140	760
TOTAL	3,090	5,742	2,730	10,562	21,537	43,222	18,469	84,328
LIGHT RAILWAYS.								
Banbrook and Nerry Tramway	See below under Light Railway worked by Electrical Power.							
Cavan and Leitrim, Limited	5	—	17	22	22	—	46	78
Clapham Valley Railway	2	—	5	7	11	—	4	22
Cork and Muskerry	7	—	39	46	97	39	177	313
Donaghmore Extension	—	—	7	7	—	—	17	17
Schull and Skibberene Tramway and Light Railway	—	—	8	8	—	—	27	35
Timoleague and Courtmacsherry Extension, and Ballyvaughan and Timoleague Junction	No Season Tickets issued.							
Tonkin and Dingle	2	—	40	42	16	—	43	63
West Clare, Limited (including the South Clare, Limited)	13	—	19	32	72	—	75	147
LIGHT RAILWAY WORKED BY ELECTRICAL POWER.								
Banbrook and Nerry Tramway	—	18	—	18	—	24	—	42
TOTAL IRELAND	2,129	5,780	2,977	10,786	21,681	43,316	19,889	84,886
TOTAL UNITED KINGDOM	186,528	146,301	445,974	778,803	1,473,804	1,928,156	2,011,388	4,513,373

APPENDIX B. LENGTH OF LINE IN 1904, 1907, AND 1908.

Length of Line (Geographical) open on 31st December, 1906, 1907 and 1908, giving the number of miles of Single, Double, Triple, and Quadruple, or more Lines of Rails (exclusive of sidings) as returned by the several Companies working Railways in the United Kingdom.

[illegible]

(e) Purchased by the "North Star" children" as from 1st January, 1907
(f) Included in the returns of the "Tara Alston and Children" for the year 1906
(g) Purchased by the "Kings Red" as from 1st July, 1908
(h) Vested in the "Green" children" as from 1st January, 1907.
(i) This is a single line. 3 children 3 also in family
(j) Included in the returns of the "Kings Red" for the year 1908.

ON WAGES AND MATERIALS IN THE PERMANENT WAY, LOCOMOTIVE, REPAIRS AND RENEWAL OF
AND TRAFFIC DEPARTMENTS.

Accounts of the Companies named.)

London, Bristol, and South Coast.	Midland.	North British.	North Eastern.	South Eastern and Southern Railway Companies. Managing Committee.	The Vale.	Total.	Year.
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WAGES.

RENEWAL OF PERMANENT WAY.

£.	£.	£.	£.	£.	£.	£.	1907.
11,738	290,734	209,000	82,322	126,172	21,201	2,217,704	1902.
12,000	327,542	275,119	110,719	141,432	22,000	2,845,908	1904.
95,000	205,861	135,363	122,268	146,871	51,944	3,188,293	1895.
14,507	246,751	125,628	127,197	245,200	25,187	3,264,354	1896.
144,735	249,619	134,578	127,735	148,779	21,899	3,165,469	1907.
55,750	347,234	132,905	125,150	145,349	22,201	3,640,113	1908.

LOCOMOTIVE ENGINES.

£.	£.	£.	£.	£.	£.	£.	1907.
147,648	100,220	204,507	102,520	127,172	21,201	1,312,513	1892.
149,000	111,154	200,120	112,671	111,277	15,537	1,775,207	1904.
133,022	143,719	247,140	127,276	125,938	55,169	2,186,705	1905.
151,492	160,132	255,211	105,800	161,538	66,300	2,378,497	1906.
211,575	255,549	204,121	140,642	245,200	66,400	3,475,000	1907.
171,432	305,200	203,375	125,625	126,400	55,100	3,575,700	1908.

RENEWAL OF ROLLERS.

£.	£.	£.	£.	£.	£.	£.	1907.
11,400	214,270	75,295	101,221	20,200	104,034	2,200,400	1892.
26,125	335,677	71,600	107,351	20,200	124,191	2,717,554	1894.
70,354	345,500	71,602	275,302	27,654	104,000	2,215,851	1905.
74,100	327,124	76,620	100,071	75,100	126,501	2,325,522	1906.
97,717	367,200	95,267	95,000	77,400	105,000	3,450,711	1907.
94,700	367,151	74,000	107,400	75,900	104,031	3,387,700	1908.

OF CARRIAGES AND WAGGONS.

£.	£.	£.	£.	£.	£.	£.	1907.
60,221	186,717	10,316	220,750	65,300	11,577	1,114,275	1902.
60,404	204,330	10,707	200,740	65,538	22,128	1,240,664	1904.
72,542	200,500	17,400	111,131	65,520	15,747	1,400,259	1905.
77,430	215,509	17,389	109,229	65,470	15,722	1,506,000	1906.
92,530	200,180	12,512	111,436	66,522	14,428	1,502,700	1907.
101,000	219,400	17,370	106,126	11,300	15,680	1,505,022	1908.

REPAIRS.

£.	£.	£.	£.	£.	£.	£.	1907.
103,200	5,500,075	200,204	1,296,779	100,215	86,325	13,824,260	1902.
105,000	5,900,077	199,077	1,246,740	120,640	90,617	15,813,352	1904.
102,498	5,367,540	222,176	1,361,181	121,257	100,490	15,195,889	1905.
103,434	5,427,500	199,002	1,377,204	118,777	78,125	14,876,103	1906.
172,052	5,625,934	202,007	1,473,100	130,510	136,000	14,977,071	1907.
177,524	5,464,729	168,000	1,467,368	121,100	130,000	14,301,647	1908.

wages, and "and" and "and".

† Negative only.

MATERIALS.

RENEWAL OF PERMANENT WAY.

£.	£.	£.	£.	£.	£.	£.	1907.
126,000	127,400	15,500	125,700	122,250	35,701	1,000,000	1902.
95,700	114,119	10,175	125,814	120,274	34,400	2,000,000	1904.
95,500	108,000	110,111	125,884	126,120	35,962	2,100,000	1905.
101,000	100,000	110,111	125,884	126,120	35,962	2,100,000	1906.
101,000	100,000	110,111	125,884	126,120	35,962	2,100,000	1907.
101,000	100,000	110,111	125,884	126,120	35,962	2,100,000	1908.

LOCOMOTIVE ENGINES.

£.	£.	£.	£.	£.	£.	£.	1907.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1902.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1904.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1905.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1906.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1907.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1908.

REPAIRS OF ROLLERS.

£.	£.	£.	£.	£.	£.	£.	1907.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1902.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1904.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1905.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1906.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1907.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1908.

OF CARRIAGES AND WAGGONS.

£.	£.	£.	£.	£.	£.	£.	1907.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1902.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1904.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1905.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1906.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1907.
100,000	100,000	100,000	100,000	100,000	100,000	1,000,000	1908.

† Negative only.

APPENDIX E.

LENGTH of RAILWAYS authorised, at 31st December 1908, under the Light Railways (Ireland) Act, 1889, the Railways (Ireland) Act, 1890, the Transfer of Railways (Ireland) Act, 1890, the Light Railways (Ireland) Act, 1893, and the Railways (Ireland) Act, 1896; also the names of the Companies by which such lines are worked, or are to be worked.

Name of Railway.	Length of Line.	Working Railway Company.
	Miles.	
Achill Extension	8½	Midland Great Western of Ireland.
Ballina and Killahe	8	Midland Great Western of Ireland.
Baltimore and Skibbereen	7½	Cork, Brandon, and South Coast.
Bantry Bay Extension	2	Cork, Brandon, and South Coast.
Buncrana and Cornedownagh	18½	Londonderry and Lough Swilly.
Cavanmorris and Swinsford	17½	Great Southern and Western of Ireland.
Collooney and Swinsford	29½	Great Southern and Western of Ireland.
Donegal and Killybegs	19	County Donegal Railways Joint Committee.
Downpatrick, Kilrough, and Ardglass	8	Belfast and County Down.
Galway and Clifden	49	Midland Great Western of Ireland.
Headford and Kenmare	19½	Great Southern and Western of Ireland.
Killorglin and Valentia	25½	Great Southern and Western of Ireland.
Lettisteeney and Bertonport	49½	Londonderry and Lough Swilly.
Stranorlar and Glenties	54½	County Donegal Railways Joint Committee.
Westport and Malinbeg	18	Midland Great Western of Ireland.

APPENDIX F.

NEW COMPANIES—1908.

NEW RAILWAY COMPANIES INCORPORATED UNDER ACTS OF PARLIAMENT IN THE YEAR.

Ards.
Sligo and Ardglass.

NEW RAILWAY COMPANIES INCORPORATED BY ORDERS UNDER THE LIGHT RAILWAYS ACT, 1896, AND SUBJECT TO THE PROVISIONS OF SECTIONS 9 AND 10 OF THE REGULATION OF RAILWAYS ACT, 1871.

Barton and Linsingham.
Llandilo and Lampeter.
Mid Lincolnshire.
Stotton, Kinet and Billingsley.

APPENDIX G.

AMALGAMATIONS, ABANDONMENTS, &c.—1908.

AMALGAMATIONS OF RAILWAY COMPANIES UNDER ACTS OF PARLIAMENT PASSED IN THE YEAR.

Garsburg and Knot End	...	...	...	Undertaking sold to the Knot End under Act of 8 Edw. VII., ch. 13.
Louth and East Coast	...	...	...	Undertaking sold to the Great Northern under Act of 8 Edw. VII. c. 51.
Tickhill Light	...	...	...	Powers transferred to the Great Northern under the Tickhill Light Railway (Amendment and Transfer) Order 1908.
West Highland	...	...	...	Amalgamated with the North British under Act of 8 Edw. VII., c. 153.

LAPSED LINES.

The following lines have been omitted from the present Returns, the powers to construct them having lapsed:—

- Grindelford, Baslow and Bakewell (powers lapsed on 31st July, 1908).
- Leighton Buzzard and Hitchin (powers lapsed on 6th April, 1908).
- Maldstone and Farnham (powers lapsed on 19th August, 1908).
- Mullingar, Kells and Drogheda (powers lapsed on 11th August, 1908).

NAMES CHANGED UNDER ACTS OF PARLIAMENT IN THE YEAR 1908.

NIL.